

BOARD OF DIRECTORS MEETING

OF THE

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY

January 18, 2024

West Virginia Economic Development Authority

Conference Room

180 Association Drive

Charleston, West Virginia

The Board of Directors Meeting of the West Virginia Economic Development Authority was held at 11:05 a.m., January 18, 2024, at the West Virginia Economic Development Authority Conference Room, 180 Association Drive, Charleston, West Virginia.

The following members were present:

| | |
|------------------|---------------------------------|
| Larry Pack | Chairman |
| Matthew Irby | Secretary |
| Joe Canterbury** | Member |
| Brent Wilmoth* | Member |
| Robert Hartley | Member |
| Doug Ritchie | Member |
| Steve Bohman* | Proxy for Treasurer Riley Moore |

The following members were not present:

| | |
|-----------------------|--------|
| Roberta Olejasz | Member |
| Vicki Dunn-Marshall | Member |
| Senator Eric Nelson | Member |
| Delegate Clay Riley | Member |
| Treasurer Riley Moore | Member |

Others present:

| | |
|-----------------|--------------------------|
| Kris Warner | Executive Director |
| Steve Webb | Associate Director |
| Joe Brouse | Senior Loan Officer |
| Martha Phillips | Loan Officer |
| Joey Browning | Loan Officer |
| Taylor Self | Loan Officer |
| Taylor Cole | Accountant |
| Karen Wolfe** | Documentation Specialist |

Samantha Batten
Jennifer Crouch
William M. Herlihy

Administrative Assistant
Administrative Assistant
Spilman Thomas & Battle, PLLC

Members of the Public:

Fred Williams, Ballard Spahr, General Counsel representing Commercial Metals Company **
Matt McClellan, Treasurer, Commercial Metals Company**
Matt Whaley, Assistant Treasurer, Commercial Metals Company**
Carlos Zanoelo, Divisional Vice President, Northeast Division, Commercial Metals Company**
Corey Vanaso, Bowles Rice, General Counsel **
Tom Aman, Steptoe & Johnson, General Counsel representing JCO LLC**
Mike Tony, Gazette Mail **

*Joined by videoconference.

**Joined by teleconference.

The meeting was called to order by Chairman Pack. Chairman Pack noted that a quorum was present and that the meeting could lawfully conduct business.

MINUTES

A motion was made by Mr. Irby to approve and dispense with the reading of the December 21, 2023, board of directors meeting minutes. The motion was seconded by Mr. Canterbury and unanimously carried.

A motion was made by Mr. Ritchie to approve and dispense with the reading of the January 3, 2024, board of directors special meeting minutes. The motion was seconded by Mr. Hartley and unanimously carried.

TREASURER'S REPORT

Ms. Cole presented the Treasurer's Report to the board for their review. A motion was made by Mr. Hartley to accept the report as presented. The motion was seconded by Mr. Irby and unanimously carried.

The Commitments Outstanding list was presented to the board for their review.

FINAL APPROVALS

1) Seven Rivers Design: Build LLC

Term: Ten (10) Years **\$252,000.00**
Rate: 3% Fixed

Upon recommendation of staff, a motion was made by Mr. Irby to grant final approval to the above captioned loan subject to all terms and conditions as set out in the commitment letter. The motion was seconded by Mr. Hartley and unanimously carried.

OLD BUSINESS

Loan Commitment Extensions

Upon recommendation of the staff, a motion was made by Mr. Hartley to approve the following extensions. The motion was seconded by Mr. Irby and unanimously carried.

| | <u>Date</u> | <u>Amount</u> |
|--|------------------------|-------------------------|
| | <u>Approved</u> | <u>Committed</u> |
| 1.) Paul Wissmach Glass Company, Inc. Three (3) month extension New expiration date: April 30, 2024 | 06/15/2023 | \$ 537,000.00 |
| 2.) SI Group, Inc. Three (3) month extension New expiration date: April 30, 2024 | 02/18/2021 | \$ 902,000.00 |
| 3.) SI Group, Inc. Three (3) month extension New expiration date: April 30, 2024 | 02/18/2021 | \$6,598,000.00 |

Loan Commitment Expirations/Recissions

Mr. Webb stated that there are no new expirations or recissions to report.

Property and Lease Reports

Mr. Webb presented the Property and Lease Reports to the board for their review.

Insurance Reports

Mr. Webb presented the Insurance Reports to the board for their review.

West Virginia Private Activity Bond CAP Allocation Report

Mr. Webb presented the West Virginia Private Activity Bond CAP Allocation Reports to the board for their review.

NEW BUSINESS

A. Volume CAP Allocation Application of \$62,407,950 to Commercial Metals Company project in Berkeley County, West Virginia

Mr. Webb presented a request by Commercial Metals Company for Exempt Facilities Volume CAP in the amount of \$62,407,950 for a project in Berkeley County, West Virginia. Carlos Zanoelo, Divisional Vice President Northeast Division gave an update of the project to the board.

A motion was made by Mr. Ritchie to approve the Exempt Facilities Volume CAP to Commercial Metals Company, in the amount of \$62,407,950. The motion was seconded by Mr. Hartley and unanimously carried.

B. Volume CAP Allocation Application of \$10,000,000 to JCO, LLC project in Hardy County, West Virginia

Mr. Webb presented a request by JCO, LLC for Small Manufacturing Volume CAP in the amount of \$10,000,000 for a project in Hardy County, West Virginia. Tom Aman, Steptoe & Johnson, General Counsel gave an update of the project to the board.

A motion was made by Mr. Irby to approve the Small Manufacturing Volume CAP to JCO, LLC, in the amount of \$10,000,000. The motion was seconded by Mr. Hartley and unanimously carried.

C. Public Comment Session

There were no public comments.

INFORMATIONAL REPORT

There was no Informational Report.

Pursuant to West Virginia Code 6-9A-4, the Chairman will now consider a motion that the WVEDA board enter into executive session for the purpose of discussing the development of property, the investment of public funds or other matters involving commercial competition, which if made public, might adversely affect the financial or other interest of the state or material that would cause an invasion of an individual's privacy if disclosed; or matters involving the purchase or development of property or advance construction planning.

A motion was made by Mr. Wilmoth to go into Executive Session. The motion was seconded by Mr. Hartley and unanimously carried.

The following left the meeting:

Fred Williams, Matt McClellan, Matt Whaley, Carlos Zanoelo, Corey Vanaso, Tom Aman, Mike Tony.

GENERAL SESSION

Mining Repair Specialists, Inc. Equipment Loan Application

A motion was made by Mr. Wilmoth to approve a 10-year equipment loan to Mining Repair Specialists, Inc. in the amount of \$2,000,000. The motion was seconded by Mr. Ritchie and unanimously carried.

WHEREAS, the board determined that the public purpose of the West Virginia Economic Development Authority Act would be met by a loan in the amount of \$2,000,000 to Mining Repair Specialists, Inc.

NOW, THEREFORE, BE IT RESOLVED: That the loan request to Mining Repair Specialists, Inc. in the amount of \$2,000,000 is given preliminary approval.

Architectural Wood LLC Equipment Loan Application

A motion was made by Mr. Hartley to approve a 10-year equipment loan to Architectural Wood LLC in the amount of \$355,000. The motion was seconded by Mr. Irby and unanimously carried.

WHEREAS, the board determined that the public purpose of the West Virginia Economic Development Authority Act would be met by a loan in the amount of \$355,000 to Architectural Wood LLC

NOW, THEREFORE, BE IT RESOLVED: That the loan request to Architectural Wood LLC in the amount of \$355,000 is given preliminary approval.

\$10,000,000 Broadband Loan Insurance request to MVB Bank, Inc. on behalf of Citynet West Virginia, LLC.

A motion was made by Mr. Ritchie to preliminarily approve the \$10,000,000 Broadband Loan Insurance Request to MVB Bank, Inc. on behalf of Citynet West Virginia, LLC. The motion was seconded by Mr. Hartley and unanimously carried.

Amended minutes from November 9, 2023 Special Meeting

A motion was made by Mr. Hartley to approve and dispense with the amended minutes of the November 9, 2023, board of directors special meeting minutes. The motion was seconded by Mr. Irby and unanimously carried.

Other Business

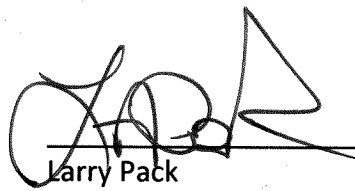
A. Safe UV – Success Video

Mr. Warner presented a success video that will be placed on the new WVEDA Website.

There being no further business, Mr. Hartley moved that the meeting be adjourned. The motion was seconded by Mr. Irby and without objection the Chairman declared the meeting adjourned.



Matthew R. Irby
Secretary



Larry Pack
Chairman