

BOARD OF DIRECTORS SPECIAL MEETING

OF THE

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY

July 22, 2024

**West Virginia Economic Development Authority
Conference Room
180 Association Drive
Charleston, West Virginia**

The Board of Directors Special Meeting of the West Virginia Economic Development Authority was held at 11:08 a.m., July 22, 2024, at the West Virginia Economic Development Authority Conference Room, 180 Association Drive, Charleston, West Virginia.

The following members were present:

Jim Justice	Governor
Larry Pack	Chairman
Matthew Irby	Secretary
Joe Canterbury*	Member
Eric Hall*	Member
Vickie Dunn Marshall*	Member
Riley Moore*	Member
Eric Nelson**	Member
Roberta Robinson-Olejasz*	Member
Doug Ritchie*	Member
Brent Wilmoth	Member

The following members were not present:

Robert Hartley	Member
Delegate Clay Riley	Member

Others present:

Kris Warner	Executive Director
Steve Webb	Associate Director
Joe Brouse	Senior Loan Officer
Sarah Hartwell	Accounting Specialist III
Samantha Chapman*	Accounting Specialist III
Paula Smolder	HR and Operations Manager
Samantha Batten	Administrative Assistant
Wilson Fife	Intern
William M. Herlihy	Spilman Thomas & Battle PLLC

Members of the Public:

Berkeley Bentley, Senior Counsel for the Governor of the State of West Virginia
CJ Harvey, Director of Communications for the Governor of the State of West Virginia
Trooper David Hill, Detail Safety for the Governor of the State of West Virginia
Mitch Carmichael, WV Department of Economic Development
Mike Graney, WV Department of Economic Development
Garner Marks, WV Department of Economic Development
Delegate Ashley McGraw*, House of Delegates of WV Committee on Economic Development
Corey Bonasso, Bowles Rice LLP
Sara Ellis, Steptoe & Johnson, Representing Cleveland Cliffs
Brad McElhinny*, WV Metro News
Chris Lawrence*, WV Metro News
Steve Ackers, Ogden Newspapers
Emanuel Jaime, WCHS-TV
Barbara Miller**, Richmond Times
Jasmine Palacio**, Argus Media
Fallon Pierson*, WCHS-TV

*Joined by videoconference.

**Joined by teleconference.

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

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. Irby and unanimously carried.

The following left the meeting:

Delegate Ashley McGraw, Corey Bonasso, Sara Ellis, Brad McElhinny, Chris Lawrence, Steve Ackers, Emanuel Jaime, Barbara Miller, Jasmine Palacio, Fallon Pierson

GENERAL SESSION

Other Business

A. Public Comment Session

There were no public comments.


B. To consider approval of a resolution authorizing up to \$50,000,000 in an economic incentive package from the Economic Development Project Fund to support a project in Weirton, West Virginia as a High Impact Development Project.

Whereas, the board determined that the public purpose of the West Virginia Economic Development Authority Act would be met by a forgivable performance loan in the amount of \$50,000,000 to Cleveland-Cliffs Weirton LLC.

Whereas, a motion was made by Ms. Olejasz to approve the Governor's request for a forgivable performance-based loan pursuant to the provisions of W.Va. Code §31-15-23a in an amount of up to \$50,000,000 to Cleveland-Cliffs Weirton LLC. The following motion was seconded by Mr. Wilmoth and was carried.

NOW, THEREFORE, BE IT RESOLVED: That a forgivable performance-based loan by WVEDA to Cleveland-Cliffs Weirton LLC is authorized in the maximum amount of \$50,000,000 to finance its High Impact Development Project to produce materials and products to be utilized in the production of electrical transformers located in Weirton, West Virginia.

There being no further business, Mr. Wilmoth 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