

BOARD OF DIRECTORS MEETING

OF THE

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY

January 16, 2025

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 11:00 a.m., January 16, 2025, at the West Virginia Economic Development Authority Conference Room, 180 Association Drive, Charleston, West Virginia.

The following members were present:

Michael Graney	Chairman
Matthew Irby	Secretary
Vicki Dunn-Marshall Dionne	Vice Chairwoman
Steve Bohman*	Member, proxy
Eric Hall*	Member
Robert Hartley	Member
David Lorenze**	Member
Roberta Robinson Olejasz*	Member
Delegate Clay Riley*	Member, ex officio
Douglas Ritchie	Member

The following members were not present:

Joe Canterbury*	Member
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Others present:

Steve Webb	Associate Director
Joe Brouse	Senior Loan Officer
Martha Phillips	Loan Officer
Joey Browning	Loan Officer
Taylor Cole	Accountant
Samantha Chapman*	Financial Reporting Specialist
Karen Wolfe*	Documentation Specialist
Sarah Hartwell*	Financial Reporting Specialist
Jackie Browning*	Accountant
Terri Helmick	General Counsel
Samantha Batten	Operations Manager

Wendy McCoy

Human Resources Manager &
Documentation Specialist

Taylor Bailey

Loan Officer Trainee

Vannessa King

Administrative Assistant

Members of the Public:

Fred Williams**

Ballard Spahr LLP, Representing Arch
Resources and Commercial Metals
Company

Christian Fisher**

Commercial Metals Company

Matt Whaley**

Commercial Metals Company

Matt McClellan**

Commercial Metals Company

Carlos Zanoelo**

Commercial Metals Company

Bill Herlihy

Spilman Thomas & Battle

Sean Garin**

Dinsmore & Shohl

Bernard Brown**

Empire Diversified

Trey Spencer**

Mountain State Spotlight

Secretary Eric Nelson**

WV Department of Revenue

*Joined by videoconference.

**Joined by teleconference.

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

MINUTES

Mr. Lorenze stated that a change to the minutes needed to be made to show him recusing himself from the Final Approvals vote for Chico Enterprises, Inc. A motion was made by Mr. Hartley to approve and dispense with the reading of the December 19, 2024, board of directors meeting minutes. The motion was seconded by Mr. Canterbury and unanimously carried.

TREASURER'S REPORT

Chairman Graney stated that the next order of business was the consideration of the Treasurer's Report. Ms. Cole presented the Treasurer's Report to the board for their review. A motion was made by Ms. Dunn-Marshall Dionne to accept the report as presented. The motion was seconded by Mr. Hartley and unanimously carried.

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

FINAL APPROVALS

Chairman Graney stated there were no final approvals for this month.

OLD BUSINESS

Loan Commitment Extensions

Upon recommendation of the staff, a motion was made by Mr. Ritchie to approve the following extensions. The motion was seconded by Ms. Dunn-Marshall Dionne and unanimously carried.

	<u>Date</u>	<u>Amount</u>
1.) Paul Wissmach Glass Company, Inc. One (1) month extension New expiration date: February 28, 2025	06/15/2023	\$537,000.00
2.) Charles Pointe Crossing, LLC Three (3) month extension New expiration date: April 30, 2025	02/15/2024	\$11,000,000.00
3.) WV Great Barrel Company, LLC Six (6) month extension New expiration date: July 31, 2025	09/21/2023	\$2,000,000.00
4.) Temple Homes LLC Three (3) month extension New expiration date: April 30, 2025	07/25/2024	\$252,000.00
5.) Holl's Chocolates, Inc. Three (3) month extension New expiration date: April 30, 2025	12/21/2023	\$320,000.00
6.) Treplar Inc. Six (6) month extension New expiration date: July 31, 2025	07/25/2024	\$5,607,200.00
7.) W.A. Wilson & Sons, Inc.	09/21/2023	\$2,000,000.00

Six (6) month extension
New expiration date: July 31, 2025

Loan Commitment Expirations/Rescissions

Chairman Graney stated that there were no loan commitment expirations/rescissions to report this month.

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.

WV 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

Chairman Graney stated that the first three items (A. through C.) have been tabled.

- A. **PULLED - Volume CAP Allocation Application - \$32,074,350 to Commercial Metals Company project in Berkeley County, West Virginia for Solid Waste Disposal Facility Revenue Bonds, Series 2025 (Commercial Metals Company)**
- B. **PULLED - Inducement Resolution with respect to financing certain facilities by the West Virginia Economic Development Authority for Nucor Steel West Virginia LLC)**
- C. **PULLED - Volume CAP Allocation Application - \$32,074,350 to Nucor Steel West Virginia LLC project in Mason County, West Virginia for Industrial Revenue Bonds (Nucor Steel West Virginia Project)**
- D. **Resolution authorizing and directing the issuance of not to exceed \$10,000,000 in aggregate principal amount of West Virginia Economic Development Authority Solid Waste Disposal Facilities Revenue Bonds (Empire Green Generation, LLC Project), Series 2025, to fund certain "solid waste disposal facilities" within the meaning of section 142(a)(6) of the internal revenue code of 1986, as amended, to be located in Brooke County, West Virginia [and to pay costs of issuance related to the bonds], all for the benefit of Empire Green Generation, LLC; authorizing the**

execution and delivery of the bonds and bond documents relating thereto; providing parameters for establishing the principal amount, provisions for redemption, maturities, rates of interest and other terms of such bonds; authorizing the chairman or other authorized officers of the issuer to approve the final terms and pricing of the bonds within such parameters; requesting the trustee to authenticate the bonds; authorizing execution and delivery of other documents; and taking certain actions with respect to the proposed issuance of such bonds

Mr. Webb presented a Resolution authorizing and directing the issuance of not to exceed \$10,000,000 in aggregate principal amount of West Virginia Economic Development Authority Solid Waste Disposal Facilities Revenue Bonds (Empire Green Generation, LLC Project).

A motion was made by Mr. Hartley to approve the resolution as presented. The motion was seconded by Ms. Dunn-Marshall Dionne and unanimously carried.

E. 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. Irby to go into Executive Session. The motion was seconded by Ms. Dunn-Marshall Dionne and unanimously carried.

The following left the meeting:

Fred Williams, Christian Fisher, Matt Whaley, Matt McClellan, Carlos Zanoelo, Sean Garin, Bernard Brown, Trey Spencer, Secretary Eric Nelson.

GENERAL SESSION

Brush Creek Hollr LLC

A motion was made by Mr. Hartley to approve a 15-year term loan to Brush Creek Hollr LLC in the amount of \$325,000. The motion was seconded by Ms. Dunn-Marshall Dionne 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 \$325,000 to Brush Creek Hollr LLC.

NOW, THEREFORE, BE IT RESOLVED: That the loan request to Brush Creek Hollr LLC in the amount of \$325,000 is given preliminary approval.

Custom Manufacturing Services, Inc.

A motion was made by Mr. Ritchie to approve a 10-year term loan to Custom Manufacturing Services, Inc. in the amount of \$2,426,000 contingent upon the receipt of acceptable personal financial statements from the guarantors. The motion was seconded by Mr. Hartley and unanimously carried.

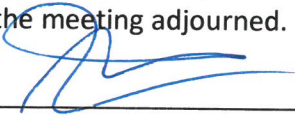
WHEREAS, the board determined that the public purpose of the West Virginia Economic Development Authority Act would be met by a loan in the amount of \$2,426,000 to Custom Manufacturing Services, Inc.

NOW, THEREFORE, BE IT RESOLVED: That the loan request to Custom Manufacturing Services, Inc. in the amount of \$2,426,000 is given preliminary approval.

Other Business

Chairman Graney stated there was no other business to be brought before the board.

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



Matthew R. Irby
Secretary



Michael Graney
Chairman