

**BOARD OF DIRECTORS MEETING**  
**OF THE**  
**WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY**  
**March 20, 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., March 20, 2025 at the West Virginia Economic Development Authority Conference Room, 180 Association Drive, Charleston, West Virginia.

The following members were present:

Todd Johnston	Chairman
Matthew Irby	Secretary
Steve Bohman*	Member, proxy
Robert Hartley	Member
David Lorenze*	Member
Vicki Dunn-Marshall Dionne*	Vice Chairwoman
Douglas Ritchie*	Member

The following members were not present:

Larry Pack	Member
Delegate Clay Riley	Member, Ex Officio
Roberta Robinson Olejasz	Member
Joe Canterbury	Member
Eric Hall	Member
Senator Glenn Jeffries	Member, Ex Officio

Others present:

Steve Webb	Associate Director
Joe Brouse	Senior Loan Officer
Teresa Helmick	General Counsel
Martha Phillips	Loan Officer
Joey Browning	Loan Officer
Karen Wolfe*	Documentation Specialist
Taylor Bailey	Loan Officer
Samantha Batten	Operations Manager
Taylor Cole	Accountant
Wendy McCoy	HR Manager/Documentation Specialist

Samantha Chapman\*  
Vannessa King

Financial Reporting Specialist  
Administrative Assistant

**Members of the Public:**

Fred Williams\*

Ballard Spahr LLP, representing Commercial Metals  
Company

Matt McClellan\*

Commercial Metals Company

Bill Herlihy

Spilman Thomas & Battle, PLLC

Matt Gladowski\*

Core Power Magnetics

Richard Weiss\*

Wells Fargo

Lucas Jenkins\*

Wells Fargo

Ben McGuire\*

Greenberg, Bond Counsel representing Commercial  
Metals Company

\*Joined by videoconference.

\*\*Joined by teleconference.

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

**MINUTES**

A motion was made by Mr. Hartley to approve and dispense with the reading of February 20, 2025, board of directors meeting minutes. The motion was seconded by Mr. Irby and unanimously carried.

**TREASURER'S REPORT**

Chairman Johnston 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 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**

#### **Brush Creek Holtr LLC**

Term: Fifteen (15) Years **\$325,000.00**  
Rate: 20-year US Treasury Security yield + 1% (2.75% floor)

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.

		<b><u>Date Approved</u></b>	<b><u>Amount Committed</u></b>
1.)	<b>Preston County Economic Development Authority</b> Six (6) month extension New expiration date: September 30, 2025	<b>12/17/2020</b>	<b>\$ 450,000</b>
2.)	<b>Hovatter Group, LLC</b> Six (6) month extension New expiration date: September 30, 2025	<b>02/15/2024</b>	<b>\$ 1,931,000</b>
3.)	<b>Hovatter Group, LLC</b> Six (6) month extension New expiration date: September 30, 2025	<b>02/15/2024</b>	<b>\$ 1,079,000</b>
4.)	<b>Ohio Valley Industrial Business Development Corp.</b> Six (6) month extension New expiration date: September 30, 2025	<b>08/17/2023</b>	<b>\$ 2,500,000</b>
5.)	<b>Mountaineer Real Estate II, Inc</b> Six (6) month extension New expiration date: September 30, 2025	<b>06/15/2023</b>	<b>\$ 3,937,500</b>

- |     |   |                              |
|-----|---|------------------------------|
| 6.) | <b>Skana Aluminum Company</b><br>Six (6) month extension<br>New expiration date: September 30, 2025 | 09/21/2023    \$   2,000,000 |
|     |   |                              |
| 7.) | <b>Hernshaw Farms LLC</b><br>Six (6) month extension<br>New expiration date: September 30, 2025     | 09/19/2024    \$   115,000   |

**Loan Commitment Expirations/Rescissions**

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

**Property and Lease Reports**

Ms. Cole presented the Property and Lease Reports to the board for their review.

**Insurance Reports**

Ms. Cole 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 Report to the board for their review.

**NEW BUSINESS**

**A. Volume CAP Allocation Application - \$ 1,655,656 to Commercial Metals Company project in Berkeley County, West Virginia for Solid Waste Disposal Facility Revenue Bonds, Series 2025 (Commercial Metals Company).**

Mr. Webb presented a request by Commercial Metals Company for Solid Waste Disposal Facility Revenue Bonds Volume CAP in the amount of \$1,655,656 for a project in Berkeley County, WV.

A motion was made by Mr. Hartley to approve the Solid Waste Disposal Facility Volume CAP allocation application to Commercial Metals Company, in the amount of \$1,655,656. The motion was seconded by Mr. Irby and unanimously carried.

**B. Resolution authorizing and directing the issuance of not more than \$150,000,000 aggregate principal amount of Solid Waste Disposal Facility Revenue Bonds, (Commercial Metals Company Project), Series 2025.**

Mr. Webb presented a resolution authorizing and directing the issuance of not more than \$150,000,000 aggregate principal amount of Solid Waste Disposal Facility Revenue Bonds, (Commercial Metals Company Project), Series 2025 of the West Virginia Economic Development Authority.

A motion was made by Mr. Irby to approve the Resolution as presented. The motion was seconded by Mr. Hartley and unanimously carried.

**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. Hartley to go into Executive Session. The motion was seconded by Mr. Irby and unanimously carried.

The following left the meeting: Matt Gladowski, Richard Weiss, Matt McClellan, Fred Williams, Lucas Jenkins, Ben McGuire.

## **GENERAL SESSION**

### **Skana Aluminum Company – Direct Loan Application**

A motion was made by Mr. Hartley to approve a fifteen-year direct loan to Skana Aluminum Company in the amount of \$3,500,000. 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 \$3,500,000 to Skana Aluminum Company.

NOW, THEREFORE, BE IT RESOLVED: That the loan request to Skana Aluminum Company in the amount of \$3,500,000 is given preliminary and final approval.

### **Skana Aluminum Company – Direct Loan Application**

A motion was made by Mr. Hartley to approve a ten-year direct loan to Skana Aluminum Company in the amount of \$1,500,000. 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 \$1,500,000 to Skana Aluminum Company.

NOW, THEREFORE, BE IT RESOLVED: That the loan request to Skana Aluminum Company in the amount of \$1,500,000 is given preliminary and final approval.

### **Personnel Matters**

A motion was made by Mr. Irby to approve a revised WVEDA organizational chart and responsibilities as presented. The motion was seconded by Mr. Hartley and unanimously carried.

### **Other Business**

Chairman Johnston stated that 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 Mr. Hartley and without objection the Chairman declared the meeting adjourned.



Matthew R. Irby  
Secretary



Todd Johnston  
Chairman