

BOARD OF DIRECTORS ANNUAL MEETING

OF THE

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY

July 17, 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 11:01 a.m., July 17, 2025, at the West Virginia Economic Development Authority Conference Room, 180 Association Drive, Charleston, West Virginia.

The following members were present:

Todd Johnston*	Chairman
Larry Pack	Member
Eric Hall*	Member
Robert Hartley	Member
David Lorenze	Member
Vicki Dunn-Marshall Dionne	Vice Chairwoman
Senator Glenn Jeffries	Member, ex officio
Douglas Ritchie	Member
Erin Winters	Proxy for Matthew Irby

The following members were not present:

Joe Canterbury	Member
Roberta Robinson Olejasz	Member
Clay Riley	Member, ex officio

Others present:

Taylor Cole	Associate Director
Joe Brouse	Director of Financial Services
Teresa Helmick	General Counsel
Martha Phillips	Loan Officer
Taylor Bailey	Loan Officer
Sarah Hartwell*	Accounting Specialist III
Samantha Chapman	Accounting Specialist III
Wendy McCoy	HR Manager/Documentation Specialist
Karen Wolfe*	Documentation Specialist
Samantha Batten	Operations Manager
Vannessa King	Administrative Assistant

WVEDA
Board of Directors Annual Meeting
July 17, 2025

Members of the Public:

Andy Malinoski

WV Department of Commerce,
Communications
WV Metro News

Brad McElhinny*

*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 the June 18, 2025, Board of Directors meeting minutes. The motion was seconded by Ms. Dionne 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. Lorenze to accept the report as presented. The motion was seconded by Mr. Ritchie and unanimously carried.

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

FINAL APPROVALS

There were no final approvals for the month of July.

OLD BUSINESS

Loan Commitment Extensions

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

	<u>Date Approved</u>	<u>Amount Committed</u>
1.) Treplar Inc. Six (6) month extension New expiration date: January 31, 2026	07/25/2024	\$5,607,200.00
2.) Jackson County Development Authority Nine (9) month extension New expiration date: April 30, 2026	09/19/2024	\$1,000,000.00
3.) WV Great Barrel Company, LLC Six (6) month extension New expiration date: January 31, 2026	09/21/2023	\$2,000,000.00

Loan Commitment Expirations/Rescissions

There are no loan commitment expirations/rescissions to report for the month of July.

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.

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

WVEDA
Board of Directors Annual Meeting
July 17, 2025

NEW BUSINESS

A. Election of Officers

This item was tabled by Chairman Johnston.

B. Election of Audit Committee Members

This item was tabled by Chairman Johnston.

C. Public Comment Session

None

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. Ritchie and unanimously carried.

The following left the meeting: Andy Malinoski and Brad McElhinny

WVEDA
Board of Directors Annual Meeting
July 17, 2025

GENERAL SESSION

Clear Mountain Bank on behalf of Salem University, LLC- Loan Insurance Request

This item was tabled by Chairman Johnston. The loan insurance request will be presented again at a future meeting with the information requested by the Board of Directors.

Brush Creek Hollr LLC- Loan Modification

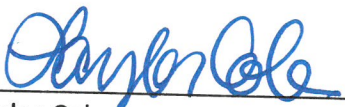
A motion was made by Ms. Dionne to approve a change in ownership structure and change in collateral to Brush Creek Hollr LLC. The motion was seconded by Mr. Pack and unanimously carried.

Other Business

A. Renewal of Contract with West Virginia Department of Commerce Office of Communications for WVEDA website marketing and support.

A motion was made by Mr. Pack to approve the renewal of contract with the West Virginia Department of Commerce Office of Communications for website and marketing support for the West Virginia Economic Development Authority. The motion was seconded by Mr. Ritchie and unanimously carried

There being no further business, Chairman Johnston called for a motion to recess the meeting. Mr. Pack moved that the meeting be recessed. The motion was seconded by Mr. Ritchie and without objection the Chairman declared the meeting in recess until August 21, 2025



Taylor Cole
Assistant Secretary

 7/16/2016

Todd Johnston
Chairman