

**BOARD OF DIRECTORS MEETING**  
**OF THE**  
**WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY**  
**June 18, 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., June 18, 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
Karl Shanholtzer*	Member, proxy
Robert Hartley	Member
David Lorenze	Member
Delegate Clay Riley*	Member, ex officio
Douglas Ritchie	Member

The following members were not present:

Roberta Robinson Olejasz	Member
Vicki Dunn Marshall Dionne	Member
Eric Hall	Member
Senator Glenn Jeffries	Member, ex officio
Larry Pack	Member

Others present:

Steve Webb	Associate Director
Teresa Helmick	General Counsel
Joe Brouse	Senior Loan Officer
Martha Phillips	Loan Officer
Taylor Bailey	Loan Officer
Taylor Cole	Accountant
Jackie Browning*	Accountant
Sarah Hartwell*	Accounting Specialist III
Samantha Chapman	Accounting Specialist III
Wendy McCoy	HR Manager/Documentation Specialist
Karen Wolfe*	Documentation Specialist

Samantha Batten  
Vannessa King  
Andy Zulauf  
Ben Adkins

Operations Manager  
Administrative Assistant  
WVJIT Executive Director  
WVJIT Investment Analyst

Members of the Public:  
Kelley Goes

Jackson Kelly, PLLC

\*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 May 15, 2025 Board of Directors meeting minutes. The motion was seconded by Mr. Lorenze 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. Irby 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**

There were no final approvals 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 Mr. Hartley and unanimously carried.

	<u>Date Approved</u>	<u>Amount Committed</u>
1.) <b>The Bullock Distillery, LLC</b> Two (2) month extension New Expiration Date: August 31, 2025	12/19/2024	\$ 100,000.00
2.) <b>Business Development Corporation of the Northern Panhandle</b> Six (6) month extension New expiration date: December 31, 2025	03/18/2021	\$ 660,000.00

**Loan Commitment Expirations/Rescissions**

There are 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**

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

**NEW BUSINESS**

**A. Extension of \$32,074,350 Tax Exempt Industrial Development Bonds on behalf of Nucor Steel West Virginia LLC project in Mason County, West Virginia**

Ms. Batten presented a request by Nucor Steel West Virginia LLC for an extension of \$32,074,350 Tax Exempt Industrial Development Volume CAP reservation for its project in Mason County, West Virginia. The reservation was originally approved on January 16, 2025. This extension is for an additional 120 days with the expiration of October 16, 2025.

A motion was made by Mr. Irby to approve the extension of WVEDA's Tax-Exempt Industrial Development Volume CAP reservation to Nucor Steel West Virginia LLC in the amount of \$32,074,350 until October 16, 2025. The motion was seconded by Mr. Hartley and unanimously carried.

**B. Proposals for Legal Contracts for the 2025-2026 Fiscal Year**

1. Mr. Webb presented an Engagement Letter from Spilman Thomas & Battle PLLC for fiscal year 2025-2026 to provide legal services as general counsel to the West Virginia Economic Development Authority (WVEDA). The WVEDA Governing Statute W. Va. Code 31-15-6(39) states that the WVEDA may enter legal contracts and hire outside counsel.
2. Mr. Webb presented an Engagement Letter from Bowles Rice, LLC for fiscal year 2025-2026 to provide legal services as co-counsel to the WVEDA. The WVEDA Governing Statute W. Va. Code 31-15-6(39) states that the WVEDA may enter legal contracts and hire outside counsel.

A motion was made by Mr. Hartley to approve the legal contract agreements for both General Counsel and Co-Counsel as presented. The motion was seconded by Mr. Lorenze and unanimously carried.

Ms. Goes left the meeting

**C. WVEDA Internal Delegation of Authority**

Mr. Webb presented the Internal Delegation of Authority to the board for approval.

A motion was made by Mr. Hartley to approve the WVEDA Internal Delegation of Authority as presented. The motion was seconded by Mr. Irby and unanimously carried.

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

## GENERAL SESSION

### Tema North America , LLC Equipment Loan Application

A motion was made by Mr. Irby to approve a 10-year loan to Tema North America, LLC in the amount of \$2,000,000. The motion was seconded by Mr. Lorenze 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 Tema North America, LLC.

NOW, THEREFORE, BE IT RESOLVED: That the loan request to Tema North America, LLC in the amount of \$2,000,000 is given preliminary and final approval.

### Personnel Matters

#### Changes in job title, job responsibilities, and/or salary commensurate with increased responsibilities recommended by the Associate Director pertaining to Taylor Cole, Joseph Brouse, Wendy McCoy, Taylor Bailey and Samantha Batten.

A motion was made by Mr. Hartley to approve the changes in titles and salary increases as presented. The motion was seconded by Mr. Lorenze and unanimously carried.

### Other Business

- A. Resolution authorizing the West Virginia Economic Development Authority to approve change orders with regard to its contract with SafeCo Environmental, Inc. for the demolition, removal, remediation, and disposal of structures, fixtures, equipment, debris, waste and other materials at the former Century Aluminum Plant site located near Millwood in Jackson County, West Virginia, now owned by the West Virginia Economic Development Authority.

Mr. Brouse presented the resolution authorizing the West Virginia Economic Development Authority to approve change orders with regard to its contract with SafeCo Environmental, Inc. for the demolition, removal, remediation, and disposal of structures, fixtures, equipment, debris, waste and other materials at the former Century Aluminum Plant site located near Millwood in Jackson County, West Virginia, now owned by the West Virginia Economic Development Authority. The resolution authorizes the Authority to enter into an

amendment to the Demolition Contract that extends the term until March 31, 2029, in order to complete all of the work at the Project.


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

**B. WVEDA Updated Organizational Chart**

Mr. Webb presented the updated WVEDA organizational chart to the Board.

A motion was made by Mr. Lorenze to approve the organizational chart as presented. The motion was seconded by Mr. Hartley and unanimously carried.

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.

  
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Matthew R. Irby  
Secretary

 7/16/2025  
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Todd Johnston  
Chairman