

**ANNUAL BOARD OF DIRECTORS MEETING**  
**OF THE**  
**WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY**  
**JULY 16, 2026**  
**West Virginia Economic Development Authority**  
**Conference Room**  
**180 Association Drive**  
**Charleston, West Virginia**

The Board of Directors Annual Meeting of the West Virginia Economic Development Authority was held at 11:05 a.m., July 16, 2026, at the West Virginia Economic Development Authority Conference Room, 180 Association Drive, Charleston, West Virginia.

The following members were present:

|                   |                  |
|-------------------|------------------|
| Todd Johnston     | Chairman         |
| Erin Winters      | Secretary, proxy |
| Karl Shanholtzer* | Member, proxy    |
| Eric Hall**       | Member           |
| David Lorenze*    | Member           |
| Thomas Brown*     | Member           |

The following members were not present:

|                          |                    |
|--------------------------|--------------------|
| Joe Canterbury           | Member             |
| Roberta Robinson Olejasz | Member             |
| Douglas Ritchie          | Member             |
| Senator Glenn Jeffries   | Member, Non Voting |
| Delegate Clay Riley      | Member, Non Voting |

Others present:

|                  |                                |
|------------------|--------------------------------|
| Taylor Cole      | Associate Director             |
| Teresa Helmick   | General Counsel                |
| Joe Brouse       | Director of Financial Services |
| Martha Phillips  | Loan Officer                   |
| Joey Browning    | Senior Loan Officer            |
| Taylor Bailey    | Loan Officer                   |
| Samantha Chapman | Accountant                     |

Sarah Hartwell\*  
Robert Tanner\*  
Wendy McCoy\*  
Karen Wolfe\*  
Samantha Batten  
Vannessa King

Financial Reporting Specialist  
Accountant/Auditor  
HR Manager/Documentation Specialist  
Documentation Specialist  
Loan Officer  
Administrative Assistant

**Members of the Public:**

None.

\*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 Ms. Winters to approve and dispense with the reading of the June 18, 2026, board of directors meeting minutes. The motion was seconded by Mr. Lorenze and unanimously carried.

**TREASURERS REPORT**

Ms. Chapman presented the Treasurer's Report to the board for their review. A motion was made by Ms. Winters to accept the report as presented. The motion was seconded by Mr. Lorenze and unanimously carried.

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

**OLD BUSINESS**

**Loan Commitment Extensions**

Chairman Johnston stated that there were no loan commitment extensions for this month.

**Loan Commitment Expirations and Rescissions**

Mr. Brouse presented the Loan Commitment Expirations and Rescissions Report.

|                                                                                          | <b><u>Date</u></b><br><b><u>Approved</u></b> | <b><u>Amount</u></b><br><b><u>Committed</u></b> |
|------------------------------------------------------------------------------------------|----------------------------------------------|-------------------------------------------------|
| 1. WV Great Barrel Company, LLC<br>Expiring with the borrower's knowledge and agreement. | 09/21/2023                                   | \$2,000,000                                     |

**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. Election of Officers**

Ms. Cole presented the WVEDA Slate of Officers to the board for approval:

|               |                               |
|---------------|-------------------------------|
| Taylor Cole   | Assistant Secretary/Treasurer |
| Joseph Brouse | Assistant Secretary/Treasurer |
| Vannessa King | Assistant Secretary/Treasurer |
| Karen Wolfe   | Assistant Secretary/Treasurer |

A motion was made by Mr. Lorenze to approve the above Slate of Officers. The motion was seconded by Ms. Winters and unanimously carried.

Chairman Johnston tabled the motion for the nomination of a Vice-Chair as no nomination was made by the board.

**B. Election of Audit Committee Members**

Ms. Cole presented the WVEDA Slate of Audit Committee Members to the board for approval.

Matthew R. Irby  
David Lorenze  
Eddie Canterbury

A motion was made by Ms. Winters to approve the Audit Committee Members as presented. The motion was seconded by Mr. Shanholtzer and unanimously carried.

**C. Internal Delegation of Authority**

Ms. Cole presented the WVEDA Internal Delegation of Authority to the board for approval.

A motion was made by Ms. Winters to approve the WVEDA Internal Delegation of Authority as presented. The motion was seconded by Mr. Shanholtzer 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 called for a motion for the WVEDA board to 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. Shanholtzer to go into Executive Session. The motion was seconded by Ms. Winters and unanimously carried.

**GENERAL SESSION**

**Rivers Edge Inn LLC – Loan Modification**

A motion was made by Ms. Winters to approve the release of Liza Torres as a guarantor for the note to Rivers Edge Inn LLC. The motion was seconded by Mr. Lorenze and unanimously carried.

**Other Business**

**A. WVEDA Website Marketing & Support Contract Renewal- WV Department of Commerce Office of Communications**

Ms. Cole presented the board with the MOU to renew the website marketing and support contract for one year.

A motion was made by Ms. Winters to approve the WVEDA Website Marketing & Support Contract with the West Virginia Department of Commerce Office of Communications for continued support during the 2026-2027 fiscal year. The motion was seconded by Mr. Shanholtzer and unanimously carried.

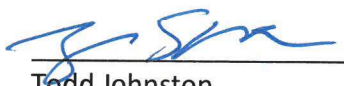
**B. Modification to increase the SafeCo Environmental, Inc. contract by \$325,000 to allow for the demolition of the Kaiser Aluminum Stack located at the Century site in Ravenswood, WV**

Ms. Batten provided the board with an overview of the demolition to the board for their review.

A motion was made by Mr. Lorenze to approve the modification to increase the SafeCo Environmental, Inc. contract by \$325,000 for the demolition of the Kaiser Aluminum Stack located at the Century site in Ravenswood, WV. The motion was seconded by Ms. Winters and unanimously carried.

There being no further business, Ms. Winters moved to adjourn the meeting. The motion was seconded by Mr. Shanholtzer, and without objection, the Chairman declared the meeting adjourned.

  
\_\_\_\_\_  
Matthew R. Irby  
Secretary

  
\_\_\_\_\_  
Todd Johnston  
Chairman