

**West Virginia First Foundation
Board of Directors
Minutes of November 27, 2023 Meeting**

Member Attendees:	Other Attendees:
<ol style="list-style-type: none"> 1. Steven Corder (Region 1) 2. Tim Czaja (Region 2) 3. Mayor Tom Joyce (Region 3) 4. Jonathan Board (Region 4) 5. Dr. Tony Kelly (Region 6) 6. Matt Harvey (Appointee) 7. Jeff Sandy (Appointee) 8. Dora Stutler (Appointee) 9. Alys Smith (Appointee) 10. Greg Duckworth (Appointee) <p>Members Not in Attendance: Dr. Matthew Christiansen (Region 5)</p>	<ol style="list-style-type: none"> 1. Lewis Gianola PLLC, John Bsharah and Roy Cunningham 2. Members of the Press 3. Jonathan Adler, Executive Director of Elected County Officials

I. CALL TO ORDER / OPENING REMARKS

Meeting called to order by Chairperson Matt Harvey at 3:00 p.m. Quorum established with 10 members present.

II. CONSIDERATION OF MINUTES

Tom Joyce made a motion to approve the minutes from November 13, 2023, meeting and a second was made by Alys Smith. The minutes were approved by unanimous consent.

III. DISCUSSION OF ACTION ITEM CHECKLIST

General discussion was held on items addressed by the board and items still needing completion. An updated Action Item list was given to the board, and Matt Harvey stated priorities are being addressed.

IV. CONSIDERATION OF REQUEST FOR PROPOSALS FOR BANKING SERVICES, ACCOUNTING SERVICES, AND INVESTMENT ADVISOR

General discussion was held on RFPs for Banking Services, Accounting Services, and Investment Services lead by Chairperson Matt Harvey. Roy Cunningham recommended to keep the window open for 30 days (about 4 and a half weeks) for the banking and accounting since those items are straight forward and for the investment services allow a longer window due to more time needed to determine range of investment services. Tom Joyce stated that it may be valuable to have the same banker and investment firms. Let firms/institutions show the board the benefits of having the same or not and prove to us that is the best route. John Bsharah said that you can include this in the proposals. Roy Cunningham said that after RFP's are completed there can be a question-and-answer session about the proposals. Matt Harvey

stated that all RFP's should be on the same timeline of 30 days so if one institution wants to bid on all it would be clearer. He asked if the timeline could be extended if needed. Roy Cunningham said 30 days should be adequate due to the foundation's nature. Matt Harvey asked how they will be advertised? John Bsharah stated that the foundation website and media outlets would be used and that he was not aware of any type of listserv with banking institutions. Matt Harvey requested that John Bsharah investigate that. Tom Joyce commented that 45 days (about 1 and a half months) may be better with the Christmas Holidays coming up to give more time for potential respondents an opportunity to get their best product out. Jonathan Board questioned the planning of getting the RFP's out within the next week and John Bsharah said that is possible. Tom Joyce requested that once finalized that the board's legal counsel forward to anyone who would request. Roy Cunningham said the entire board should approve the rough drafts as presented and then the executive board members could approve the final. Jonathan Board felt that Tom Joyce should also be part of the final approval. Jonathan Board made the motion to approve the drafts and the final approval be made by the executive committee and Tom Joyce. A second to the motion was made by Greg Duckworth and it was carried out with unanimous consent by the board.

Matt Harvey stated 45 days to make sure it was the clear timeline. A motion to allow the authorization of legal counsel to send out RFPs once approved and to develop a beginning website for the foundation was made by Tom Joyce and seconded by Steve Corder. Motion carried with a unanimous vote.

V. CONSIDERATION OF FOUNDATION POLICIES

Chair Matt Harvey moved the discussion of foundation policies to end of agenda for executive session with personnel discussion

VI. TECHNICAL SUPPORT AND EDUCATION FOR LOCAL GOVERNMENTS

Chair Matt Harvey attended a meeting with county government officials to discuss how the foundation could support their efforts. Jonathan Adler, Executive Director of Elected County Officials, was welcomed to the meeting by Matt Harvey. Matt Harvey noted that the foundation has no authority as to how the counties or municipalities spend their money nor can the foundation legally advise, but offered the question "How can we help?" Jonathan Adler noted that counties will follow best practices and some states use a Top 10 list of preferred uses. Must be a responsible use of the funding. Tom Joyce noted that all funds are subject to the guardrails of the foundation MOU and that funding for capacity building needs to be done appropriately. Matt Harvey spoke of the uniqueness of the foundation in WV and that most states the money went to the municipalities. Tim Czaja felt that the MOU should be the guide and that the foundation was not responsible. Matt Harvey stated that the overall thinking is to help towns maximize their funding and assist if we can. Alys Smith noted that city attorneys could be used, but all do not have attorneys. Tom Joyce stated that smaller cities would be helping them maximize their funds/leverage funds. It could be technical assistance. After discussion on ways to help municipalities, a motion was made by John Board for Greg Duckworth and Tom Joyce to be an exploratory committee to look at technical assistance and education possibilities for local governments. A second to the motion was made by Alys Smith. Motion carried by unanimous consent.

VII. OLD BUSINESS

Tom Joyce made a motion to allow Alys Smith to negotiate an employment contract for the Executive Director. Tony Kelly made the second. Motion carried.

VIII. NEW BUSINESS/GENERAL DISCUSSION

Jeff Sandy gave a Treasurer's report. Close of business November 26th, interest earned of \$140,741.40. Total: \$217,640,751.40 All funds have been divided to be government insured.

Members of the press in attendance asked that if any decisions are made for the Executive Director position that the board put out a press release to inform the public as soon as the board makes the decision.

IX. DISCUSSION OF PERSONNEL/MEETING AND TRANSPARENCY POLICIES

Tim Czaja made a motion to go into Executive Session to discuss personnel and policies. The second was made by Greg Duckworth. The motion carried with unanimous consent.

Employment issues were discussed
Transparency Policy and Meeting Policy were discussed

Greg Duckworth made the motion to exit Executive Session and Tony Kelly made the second. The motion passed unanimously.

X. ADJOURNMENT

Motion to adjourn was made by Jonathan Board and seconded by Steve Corder. The motion passed with unanimous consent.

Next meeting of the Board of Directors is scheduled for December 8, 2023 at 2:00 p.m.