

**West Virginia First Foundation  
Board of Directors  
Minutes of February 16, 2024 Meeting**

**Member Attendees:**

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)
11. Dr. Matthew Christiansen (Region 5)

**Other Attendees:**

1. Lewis Gianola PLLC, John Bsharah and Roy Cunningham
2. Members of the Press/Guests

***I. CALL TO ORDER / OPENING REMARKS***

Meeting called to order by Chairperson Matt Harvey at 2:00 p.m. with a welcome to guests joining the meeting.

***II. ESTABLISH A QUORUM***

Quorum was established with 10 members present by Secretary Dora Stutler. Greg Duckworth joined meeting at 2:15 p.m.

***III. APPROVAL OF MINUTES***

Tony Kelly made a motion to approve the minutes from the February 2, 2024 meeting and a second was made by Alys Smith. The minutes were approved by unanimous consent.

***IV. APPROVAL OF BILLS***

Jeff Sandy requested approval to pay the invoice for Lewis Gianola PLLC for legal services through January 31, 2024 in the amount of \$77,450.41. Jeff Sandy made a formal motion to approve the payment to Lewis Gianola PLLC as presented. A second to the motion was made by Steve Corder. Motion carried.

***V. FINANCIAL UPDATE***

Jeff Sandy provided a Financial update as of 10:00 a.m. February 16, 2024 with a total balance in the amount of \$220,129,142.95. Earnings from principal amount were reported by Jeff Sandy to be \$2,629,142.00.

## ***VI. REQUEST FOR PROPOSAL/EXPERT PANEL UPDATE/LEGAL ADVICE***

Chair Harvey made a motion to go into Executive Session to receive legal advice on the RFP's and the Expert Panel Policy. The second was made by Greg Duckworth. The motion carried with unanimous consent.

Discussion was held by the board members during the executive session with the legal team concerning the review and selection process of the RFP's by the selected board member committee of Tom Joyce, Greg Duckworth, and Jeff Sandy. An overview of the Expert Panel Policy was given by Matt Christiansen.

Steve Corder made the motion to exit Executive Session and Alys Smith made the second. The motion passed unanimously. Chair Harvey stated that no actions were taken in Executive Session.

Following executive session Tom Joyce made a motion to accept the recommendation of the RFP Committee subject to final contract being approved by the full board for Banking Services to be awarded to United Bank. Alys Smith made the second to the motion. The motion passed unanimously.

Tom Joyce made a motion to accept the recommendation of the RFP Committee subject to final contract being approved by the full board for Investment Services to be split equally and awarded to WesBanco and United Bank. WesBanco will serve as the lead for Investments. Matt Christiansen made the second to the motion. The motion passed unanimously.

Tom Joyce made a motion to accept the recommendation of the RFP Committee subject to final contract being approved by the full board for Accounting Services to be awarded to Smith Cochran and Hicks, PLLC. Tony Kelly made the second to the motion. The motion passed unanimously.

Tom Joyce thanked Lewis Gianola for their expert help with the RFP selections and getting it done timely and efficiently. Chair Harvey thanked the RFP Committee for their willingness to serve and for all the hours of additional work in reviewing the applications.

Matt Christiansen gave an update on the Expert Panel Policy as presented and made a motion to approve the policy. Tim Czaja made the second to the motion and the motion carried by unanimous vote.

Matt Harvey thanked the policy committee for their work and asked that the policy be placed on the First Foundation website as soon as the meeting concludes.

## ***VII. OLD BUSINESS***

No old business was discussed.

## ***VIII. NEW BUSINESS***

No new business was discussed. Chair Harvey gave a reminder that regularly scheduled meetings will be held on the first Thursday of each month beginning March 7, 2024 at 2:00 p.m. for the remainder of the 2024 calendar year.

***IX. ADJOURNMENT***

Motion to adjourn was made by Matt Christiansen and seconded by Tony Kelly. The motion passed with unanimous consent.

Next meeting of the Board of Directors is scheduled for March 7, 2024 at 2:00 p.m.