

**West Virginia First Foundation
Board of Directors
Minutes of March 14, 2024 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) 11. Dr. Matthew Christiansen (Region 5) 	<ol style="list-style-type: none"> 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.

II. ESTABLISH A QUORUM

Quorum was established with 11 members present by Secretary Dora Stutler.

Jonathan Board tendered his resignation from board contingent upon board contract for executive director. Tony Kelly made a motion to accept his resignation contingent upon the employment contract being executed. The motion was seconded by Alys Smith. Jonathan Board was then released from all upcoming votes of the executive board.

III. APPROVAL OF MINUTES

Tom Joyce made a motion to approve the minutes from the February 16, 2024 meeting and a second was made by Steve Corder. The minutes were approved by unanimous consent.

IV. APPROVAL OF BILLS

Jeff Sandy requested approval and made a motion to pay the invoice for Lewis Gianola PLLC for legal services through March 4, 2024 in the amount of \$48,855.00. A second to the motion was made by Tony Kelley. Motion carried.

V. FINANCIAL UPDATE

Jeff Sandy provided a Financial update as of 5:00 p.m. March 1, 2024 with a total balance in the amount of \$220,648,562.59. Interest earned since November 2023 has been \$3,148,662.59 with February 2024 interest being \$990,397.95.

VI. ACCOUNTING SERVICES AGREEMENT

Matt Harvey presented the Accounting Services Agreement to the board. Greg Duckworth made the motion to accept the agreement as presented. Greg Duckworth then amended his motion to authorize the Chairman, Matt Harvey, to sign the agreement and the Executive Committee to approve any further changes if needed. A second to the motion was made by Tom Joyce and the motion carried with unanimous consent.

VII. EXECUTIVE DIRECTOR

Chair Harvey said he was thankful for Jonathan Board's leadership and steady hand and expressed his utmost confidence that he is the right person at the right time to lead the board.

Matt Christiansen made a motion to ratify and approve the terms of employment agreed upon by and between the Personnel Committee and Jonathan Board. The motion was seconded by Alys Smith and unanimously approved by the board.

Matt Christiansen made a motion to approve the appointment of Jonathan Board by the AG and to waive the Board's authority to reject an appointment by the AG under Section 5.9(a) of the bylaws. The motion was seconded by Tony Kelly and unanimously approved by the board.

Matt Christiansen made a motion to authorize the Personnel Committee and Chair, with assistance of legal counsel, to negotiate and finalize the terms of employment in an employment agreement to be signed by the Chair, on behalf of the Foundation, and Mr. Board. The motion was seconded by Tim Czaja and unanimously approved by the board.

Matt Christiansen made a motion to delegate to the Executive Director the power and authority to expend money for salaries, operating expenses, and bills, subject to foundation rules and policies. The motion was seconded by Tom Joyce and unanimously approved by the board.

Matt Christiansen made a motion to delegate to the Executive Director the power and authority to obtain office space, including the engagement of real estate service providers, subject to the approval of the full board. The motion was seconded by Tim Czaja and unanimously approved by the board.

Matt Christiansen made a motion to delegate to the Executive Director the power and authority to together with the Audit and Finance Committee, develop the annual budget for submission to the board for review and approval. The motion was seconded by Steve Corder and unanimously approved by the board.

Matt Christiansen made a motion to delegate to the Executive Director the power and authority to together with the investment advisors and other professionals retained by the foundation, oversee the prudent financial management of the foundation's funds. The motion was seconded by Tom Joyce and unanimously approved by the board.

Matt Christiansen made a motion to delegate to the Executive Director the power and authority to fundraise on behalf of the foundation. The motion was seconded by Tony Kelly and unanimously approved by the board.

Matt Christiansen made a motion to delegate to the Executive Director the power and authority to oversee communications, reporting, and public disclosures, including but not limited to website design and publications. The motion was seconded by Alys Smith and unanimously approved by the board.

Matt Christiansen made a motion to delegate to the Executive Director the power and authority to together with legal counsel, develop and recommend policies and procedures. The motion was seconded by Tim Czaja and unanimously approved by the board.

Matt Christiansen made a motion to delegate to the Executive Director the power and authority to together with legal counsel, work with professional service providers in the interests and business of the foundation. The motion was seconded by Greg Duckworth and unanimously approved by the board.

Matt Christiansen made a motion to delegate to the Executive Director the power and authority to communicate and work with Region 4 on the election of their new member to the board of directors. The motion was seconded by Matt Harvey and unanimously approved by the board.

VIII. OLD BUSINESS

No old business was discussed.

IX. NEW BUSINESS

No new business was discussed.

X. ADJOURNMENT

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

Next meeting of the Board of Directors is scheduled for April 4, 2024 at 2:00 p.m.

