

**West Virginia First Foundation
Board of Directors
Minutes of June 6, 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. Jon Dower (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 2. Members of the Press/Guests 3. Jonathan Board-WVFF Executive Director

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 8 members present by Secretary Dora Stutler. Member Tim Czaja was absent.

III. APPROVAL OF MINUTES

Jon Dower made a motion to approve the minutes from the May 16, 2024, meeting and a second was made by Matt Christiansen. The minutes were approved by unanimous consent.

IV. APPROVAL OF BILLS

Jeff Sandy requested approval and made a motion to pay the invoice for Smith Cochran and Hicks, PLLC for accounting services for 55.25 hours (about 5 days) totaling \$8,576.25. A second to the motion was made by Steven Corder. Motion carried.

V. FINANCIAL UPDATE

Jeff Sandy provided a financial update in a different format with Smith Cochran and Hicks with a total balance of \$223,313,258.31. Interest earned since November 2023 has been \$6,067,092.63. The motion was made by Jeff Sandy to approve the financial update and publish it on the WVFF website and a second was followed by Alys Smith. Motion carried.

VI. EXECUTIVE DIRECTOR REPORT

Executive Director Board gave an update on the board retreat held on June 4th, 2024, at Bridgeport Conference Center. It was a productive day for team building and to work through the mission, vision, and guiding principles for the Foundation. He noted that no actions were taken during the day long retreat. Executive Director Board presented members with the last version of the mission, vision, and guiding principles for review. Chair Harvey stated that the mission statement tells the public our “north star.” With no further discussion a motion was made by member Jon Dower to approve the mission statement as presented and a second was made by Dr. Tony Kelly. The motion was approved unanimously. Chair Harvey presented the vision statement. A motion was made by Matt Christiansen to approve the vision statement as presented and a second was made by Greg Duckworth. The motion passed unanimously. The Executive Director presented the final guiding principles to the board by reading each one. Motion was made to accept the guiding principles as presented by Alys Smith and a second was made by Dora Stutler. The motion passed unanimously. Chair Harvey requested that the approved items be placed on the website and Executive Director Board stated that they would be available to the public immediately.

VII. BUDGET END OF FISCAL YEAR 2023-2024

Legal Counsel John Bsharah reported that with the Fiscal Year ending on June 30, there must be a budget created to show the first year of operation for the board to reflect expenses. The budget for the year 2024-2025 also needs to be developed. Chairman Harvey recommended that the Finance Committee and the Audit Committee proceed with the creation of a budget for the 2023-2024. A motion was made by Jon Dower to allow the committees to create the budget with a second being made by Steve Corder. Motion carried. After some discussion, the motion was amended by Jon Dower to include the Executive Committee to work with the Audit and Finance Committees to create the budget. A second was made by Steven Corder. The amended motion was carried unanimously.

VIII. OLD BUSINESS

No old business

IX. NEW BUSINESS

Member Tom Joyce requested real timelines for accepting applications and distribution timelines. Requesting that at the next full board meeting, he wants a timeline to discuss on the agenda.

X. ADJOURNMENT

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

Next meeting of the Board of Directors is scheduled for July 4, 2024. Due to the holiday, the July Board meeting was cancelled. Next meeting of the Board of Directors is scheduled for August 1, 2024.

