

**West Virginia First Foundation
Board of Directors
Minutes of October 10, 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 4. Jessicah Cross, Chief of Staff 5. Rachel Thaxton, Director of Operations

I. CALL TO ORDER / OPENING REMARKS

Meeting called to order by Chairperson Matt Harvey.

II. ESTABLISH A QUORUM

Quorum was established with 10 board members present by Secretary Dora Stutler. Dr. Tony Kelly absent.

III. APPROVAL OF MINUTES

Greg Duckworth made a motion to approve the minutes from the September 5, 2024, meeting and a second was made by Jon Dower. The minutes were approved by unanimous consent.

IV. FINANCIAL REPORT/APPROVAL OF BILLS

Treasurer, Jeff Sandy provided a financial update. The Financial Statement was prepared by the WVFF CPA Firm as of September 30, 2024. Balance is \$225,683,388 with interest earned of \$8,912,258.29 to date. Expenses for September were \$80,942.55. The motion was made by Greg Duckworth to accept the financial report and to publish it on the WVFF website and a second was followed by Matt Christiansen. Motion carried.

V. EXECUTIVE DIRECTOR REPORT

Executive Director Board reported that there has been a laser focus on the Initial Opportunity Grants. Deadline closed at midnight on Saturday, currently performing the intake review, checking compliances, sent to the IOC committee and Expert Panel, then they will go to the full board for approval. There was a great response with over 100 questions being publicly presented as FAQ's. 174 applications in total were received with the intake process almost complete. Much consideration is being given to conflicts of interest, and front and center attention is required.

Executive Director Board relayed good news with the hiring of Jessicah Cross as Chief of Staff and Rachel Thaxton as the Director of Operations.

VI. OLD BUSINESS

No old business

VII. NEW BUSINESS

Chair Harvey asked for next steps and requested hard/soft deadlines to be defined for the Initial Opportunity Grants to be awarded. The hard deadline to announce by the end of the year was stressed. Matt Christiansen noted that it was a rigorous process, and applications had to satisfy the 13 established criteria before being assigned to the scoring section by target areas.

VIII. ADJOURNMENT

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

Next meeting of the Board of Directors is scheduled for December 12, 2024.