

**West Virginia First Foundation  
Board of Directors  
Minutes of March 19, 2026 Quarterly Board Meeting**

<b>Member Attendees:</b>	<b>Staff/Counsel Attendees:</b>
<ol style="list-style-type: none"> <li>1. Dr. Steven Corder (Region 1)</li> <li>2. Jon Dower (Region 4)</li> <li>3. Greg Duckworth (Appointee)</li> <li>4. Tim Czaja (Region 2)</li> <li>5. Dr. Matthew Christiansen (Region 5)</li> </ol> <p>Virtual:</p> <ol style="list-style-type: none"> <li>6. Alys Smith (Appointee)</li> <li>7. Jeff Sandy (Appointee)</li> <li>8. Tom Joyce (Region 3)</li> <li>9. Dr. Tony Kelly (Region 6)</li> </ol> <p>Absent with proxy:</p> <ol style="list-style-type: none"> <li>10. Dora Stutler (Appointee)</li> </ol>	<ol style="list-style-type: none"> <li>1. Jonathan Board, WVFF Executive Director</li> <li>2. Jessicah Cross, WVFF Staff</li> <li>3. Rachel Thaxton, WVFF Staff</li> <li>4. Danin Cather, WVFF Staff</li> <li>5. Anthony Woods, WVFF Staff</li> </ol> <p>Virtual:</p> <ol style="list-style-type: none"> <li>6. Romeo Tan, WVFF Staff</li> <li>7. John Bsharah, Lewis Gianola PLLC</li> </ol>

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

Meeting called to order by Chairman Gregory Duckworth.

***II. ESTABLISH A QUORUM***

Quorum was established with 9 members present and accounted for by Chairman Duckworth.

***III. APPROVAL OF MINUTES***

Mr. Tom Joyce made a motion to approve the minutes from the December 11, 2025 meeting and a second was made by Dr. Steven Corder. The minutes were approved by unanimous consent.

***IV. FINANCIAL REPORT***

CFO Anthony Woods provided a financial update that had been reviewed and approved by Jeff Sandy, Board Treasurer. As of February 28, 2026, the Foundation had \$249,654 in liquid cash and \$371,356,134 in investments for total liquidity of \$371,605,788. As of February 28, the Foundation's balance of non-current and capital assets was \$362,226.

The Foundation has paid \$21,833,409 of grants to date with an additional \$12,507,815 pending. Together, the total grants paid or awarded by the Foundation since its inception totals \$34,341,224.

The Foundation's interest earnings this fiscal year to date are \$7,299,456. This represents a 21.6% increase compared to this same point in the previous fiscal year.

A motion to approve to approve the financial report was made by Mr. Jon Dower and was seconded by Dr. Steven Corder. The motion was approved unanimously.

#### ***V. EXECUTIVE DIRECTOR REPORT***

Executive Director Board highlighted several organizational updates, including the upcoming launch of the Foundation's first public newsletter and annual report, ongoing financial coordination with local governments regarding required reporting and resource development, and continued progress on a regional allocation model. He also announced the selection of a West Virginia University team, led by the West Virginia University Health Affairs Institute, in partnership with the Institute for Policy Research and Public Affairs and Data Driven WV, to develop the Foundation's statewide Needs Assessment, the West Virginia Wayfinder. He noted this as a significant milestone in advancing the Foundation's strategic vision. Executive Director Board concluded by expressing appreciation for the staff, Grants Committee, and Board leadership in advancing the Foundation's next phase of grantmaking.

#### ***VI. NEXT FUNDING CYCLE***

Mr. Jon Dower provided an update on behalf of the Grants Committee, noting that the Committee has been meeting over the past several months to develop the Foundation's next grant cycle. He shared that the proposed Community Catalyst Grant is anticipated to open for applications on June 1, 2026, and thanked both Committee members and Foundation staff for their work in shaping the opportunity.

Mr. Dower then made a motion to approve the launch of the Community Catalyst Grant cycle. The motion was seconded by Mr. Tim Czaja and passed unanimously.

#### ***VII. REGIONAL ALLOCATION MODEL***

Chief Financial Officer Anthony Woods presented a proposal to establish a Regional Contingency Allocation Program (RECAP), which would provide each region with flexible funding to address emerging local needs. He explained that the program is intended to equip Board Members with a practical tool to respond to time-sensitive community opportunities that may fall outside of standard grant cycles, while maintaining appropriate oversight through existing administrative processes. The proposed approach aims to support timely, regionally informed investments that strengthen local impact across the state.

Dr. Michael Kelly made a motion to approve and authorize the Regional Contingency Allocation Program (RECAP) program, to start July 1, 2026. Dr. Steven Corder seconded the motion and it was passed unanimously.

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

No old business.

#### ***IX. NEW BUSINESS***

No new business.

***PUBLIC COMMENTS***

No public comments.

***ADJOURNMENT***

A motion to adjourn was made by Mr. Jon Dower and was so moved.

**Next quarterly meeting of the Board of Directors is scheduled for June 18, 2026 (subject to change).**