



**WEST VIRGINIA**

**Infrastructure & Jobs Development Council**

**APPROVED**

A meeting of the West Virginia Infrastructure and Jobs Development Council (Council) was held **Wednesday, April 7, 2021, beginning at 9:30 a.m.** in the Infrastructure & Jobs Development Council Public Hearing Room at 1009 Bullitt Street, Charleston, West Virginia.

**Quorum**

A quorum was constituted of the following members present:

**Chair** Ann Urling (via phone)

**Voting members present:**

Marie Prezioso, WV Water Development Authority  
Kris Warner, WV Economic Development Authority

**Voting members (by phone):**

John Reisenweber, Vice-Chair  
Stephanie Hickerson, WV DHHR-Bureau for Public Health  
Jonathan Fowler (Designee), WV Public Service Commission  
Kathy Emery, WV Department of Environmental Protection  
Erica Boggess, WV Housing Development Authority  
Don Rigby, Public Member  
Louis Spatafore, Public Member

**Voting members that were not present:**

Matthew McComas, Public Member  
Joseph Freeland, Public Member  
John Boyle, Public Member

**Advisory Members present:**

None

**Advisory Members present (by phone):**

None

**Advisory Members not present:**

Senator Chandler Swope  
Senator Glen Jeffries  
Honorable Brent Boggs, WV House of Delegates

**Invitees present:**

None

**Invitees (by phone):**

Jana Lowery, USDA  
Lesli Stone Smith, US Army Corp. of Engineers  
Roger Earle, WV DEP – Abandoned Mine Lands  
Todd Hooker, WV Development Office  
David Cramer, WV Division of Highways

**Invitees not present:**

James Bush, WV ARC  
Tracy Rowan, US Economic Development Authority  
Ryan Halsey, CDBG Project Manager

**Others in attendance:**

Wayne Morgan, WV Infrastructure & Jobs Development Council  
Kristi Ritchie, WV Infrastructure & Jobs Development Council

**Others in attendance by phone:**

Brandon Crace, WV Infrastructure & Jobs Development Council  
Mike Duminiak, WV Infrastructure & Jobs Development Council  
Randy Lengyel, WV Infrastructure & Jobs Development Council  
Brock Jarrett, WV Water Development Authority  
Leanna Atkinson, WV Infrastructure & Jobs Development Council  
Cindy Williams, WV Water Development Authority  
Samme Gee, Jackson Kelly PLLC  
Jason Billups, WV Department of Environmental Protection  
Kelly Goes, Jackson Kelly PLLC  
Pam Keplinger, Region 8 Planning & Development Council  
Penny Hiser, Region 8 Planning & Development Council  
Chris Arrington, WV DHHR-Bureau for Public Health  
Terry Martin, Region 3 Planning & Development Council  
Shane Whitehair, Region 7 Planning & Development Council  
Kylea Radcliff, The Thrasher Group  
Terry Moran, Potesta & Associates  
Zach Dobbins, Bennett & Dobbins CPA  
Dustin Long, Town of Ceredo  
Barb Zimnox, Region 11 Planning & Development Council  
Jeff Johnson, Region 1 Planning & Development Council  
Whytni Cline, Jackson Kelly PLLC  
Eric Bennett, Parkersburg Utility Board  
Timothy Chapman, Elk Valley PSD

**Call to Order**

Chair Ann Urling called the meeting to order and noted a quorum is present.

**Approval of Minutes**

Ms. Urling asked for approval of the draft minutes of **March 3, 2021**. John Reisenweber moved for approval and Kris Warner seconded the motion. The motion passed.

**Projects Recommended  
to Pursue  
Infrastructure Fund  
Assistance:**

**Brooke County PSD (2021S-1945) Eldersville Road Extension – District 1 (New Application)**

Kathy Emery described the application, and it is technically feasible.

The Funding Committee recommends the Brooke County PSD pursue a \$500,000 IJDC District 1 Grant and a \$5,450,000 IJDC District 1 Loan (2%, 30 yrs.) for a \$5,950,000 estimated project cost.

Marie Prezioso moved that the recommendation be approved, Mr. Warner seconded the motion. The motion passed.

**Greater Harrison PSD (2021S-1943) W Milford WWTP Improvements – District 1 (New Application)**

Ms. Emery described the application, and it is technically feasible.

The Funding Committee recommends the Greater Harrison PSD pursue a \$500,000 CWSRF Debt Forgiveness Loan and a \$500,000 IJDC District 1 Grant for a \$1,000,000 estimated project cost.

Ms. Prezioso moved that the recommendation be approved, Mr. Warner seconded the motion. The motion passed.

**Belle Sanitary Board (2021S-1937) West Reynolds Improvements – District 2 (New Application)**

Ms. Emery described the application, and it is technically feasible.

The Funding Committee recommends the Belle Sanitary Board pursue a \$344,900 CWSRF Principal Forgiveness Loan, a \$50,000 commitment from the Town of Belle & Belle Sanitary Board, and a \$394,900 IJDC District 2 Grant for a \$789,800 estimated project cost.

Ms. Prezioso moved that the recommendation be approved, Mr. Warner seconded the motion. The motion passed.

**Beverly, Town of (2020S-1897) System Improvements – District 2 (Soft Cost Binding Commitment)**

Wayne Morgan described the request.

The Funding Committee recommends the Town of Beverly pursue a \$3,241,600 USEDA Grant, a \$410,000 IJDC District 2 Grant, a \$90,000 IJDC Soft Cost Grant, and a \$310,400 IJDC District 2 Loan (2%, 30 yrs.) for an estimated project cost of \$4,052,000.

Ms. Prezioso moved that the recommendation be approved, Erica Boggess seconded the motion. The motion passed.

**Capon Bridge, Town of (2018S-1765) WWTP Improvements & Tech. Park Extension – District 2 (Funding Change)**

Mr. Morgan described the request.

The Funding Committee recommends the Town of Capon Bridge pursue a \$950,000 CWSRF Debt Forgiveness Loan for an estimated total project cost of \$4,132,000 (bids received).

Ms. Prezioso moved that the recommendation be approved, Mr. Warner seconded the motion. The motion passed.

**Harman, Town of (2020F-102) WWTP Rehabilitation FEMA – District 2 (Cost & Funding Change)**

Ms. Emery described the request.

The Funding Committee recommends the Town of Harman pursue an additional \$26,610.21 IJDC District 2 Grant, an additional \$11,842.04 IJDC District 2 Grant (Refundable), an additional \$62,236.22 FEMA Grant, a \$308,151.00 IJDC District 2 Grant, a \$227,364.00 IJDC Grant (Refundable), and a \$894,587.94 FEMA Grant for an estimated total project cost of \$1,291,585.37.

Ms. Prezioso moved that the recommendation be approved, Mr. Warner seconded the motion. The motion passed.

**Boone County PSD (2020S-1929) Hospital Annex Extension / Critical Need – District 3 (Engineering Fee Variance)**

Ms. Emery described the request.

The Funding Committee recommends the Boone County PSD Total Engineering Fee Variance request be approved.

Ms. Prezioso moved that the recommendation be approved, Ms. Boggess seconded the motion. The motion passed.

**Ceredo, Town of (2021S-1946) 6<sup>th</sup> Street Extension / Critical Need – District 3 (New Application)**

Ms. Emery described the application, and it is technically feasible.

The Funding Committee recommends the Town of Ceredo pursue a \$124,500 IJDC Critical Need Grant to match \$124,500 of local grant funding for an estimated project cost of \$249,000.

Ms. Prezioso moved that the recommendation be approved, Jonathan Fowler seconded the motion. The motion passed.

**Durbin, Town of (2018S-1764) System Improvements – District 3 (Cost & Funding Change)**

Mr. Morgan described the request.

The Funding Committee recommends the Town of Durbin pursue a \$2,083,000 USDA Grant, a \$277,000 USDA Loan (1.25%, 40 yrs.), a \$300,000 IJDC District 3 Grant, a \$200,000 IJDC District 3 Loan (2%, 30 yrs.), and a \$100,000 District 3 Bid Overrun Grant for an estimated project cost of \$2,960,000.

Ms. Prezioso moved that the recommendation be approved, Mr. Reisenweber seconded the motion. The motion passed.

**McDowell County PSD (2015S-1571) Coalwood – District 3 (Cost & Funding Change)**

Mr. Morgan described the request.

The Funding Committee recommends McDowell County PSD pursue a \$1,500,000 CDBG (SCBG) Grant, a \$1,207,470 CWSRF Debt Forgiveness Loan, a \$1,000,000 IJDC District 3 Grant, and a \$100,000 IJDC District 3 Bid Overrun Grant for an estimated project cost of \$3,807,470.

Ms. Prezioso moved that the recommendation be approved, Ms. Emery seconded the motion. The motion passed.

**Smithers, City of (2020S-1871) System Improvements – District 3 (Cost & Funding Change)**

Mr. Morgan described the request.

The Funding Committee recommends the City of Smithers pursue a \$877,549 CWSRF Debt Forgiveness Loan, a \$500,000 IJDC District 3 Grant, and a \$80,000 IJDC Soft Cost Grant for an estimated project cost of \$1,457,549.

Ms. Prezioso moved that the recommendation be approved, Mr. Warner seconded the motion. The motion passed.

**Projects Recommended  
to Pursue Funding  
Sources Other Than  
Infrastructure Fund  
Assistance:**

**Union, Town of (2015W-1577) Pickaway Extension – District 3 (Scope, Cost & Funding Change)**

Stephanie Hickerson described the request, and it is technically feasible.

The Funding Committee recommends the Town of Union pursue a \$1,496,000 CDBG (SCBG) Grant, a \$975,000 US ACE Grant, a \$283,000 DWTRF Design Loan (1%, 0.25% adm. fee, 30 yrs.), and a \$42,000 contribution from the Town for an estimated project cost of \$2,796,000.

Ms. Prezioso moved that the recommendation be approved, Ms. Boggess seconded the motion. The motion passed.

**Projects Requesting an  
Infrastructure Fund  
Binding Commitment:**

**Albright, Town of (2019S-1786) System Improvements – District 1 (Binding Commitment)**

Mr. Morgan described the request.

The Funding Committee recommends the Town of Albright receive a \$797,500 IJDC District 1 Grant binding commitment.

Ms. Prezioso moved that the recommendation be approved, Mr. Reisenweber seconded the motion. The motion passed.

**Follansbee, City of (2021S-1944) Blosser Lane Repl. / Critical Need – District 1 (Binding Commitment)**

Mr. Morgan described the request.

The Funding Committee recommends the City of Follansbee receive a \$374,281 IJDC Critical Need Grant binding commitment.

Ms. Prezioso moved that the recommendation be approved, Mr. Warner seconded the motion. The motion passed.

**Keyser, City of (2012S-1345) System Improvements – District 1 (Use of Contingency / Ancillary Funds)**

Ms. Emery described the request.

The Funding Committee recommends the City of Keyser Use of Contingency request for Ancillary Funds (to purchase the digester controls upgrade) for \$85,000.00 be approved.

Ms. Prezioso moved that the recommendation be approved, Ms. Emery seconded the motion. The motion passed.

**Beverly, Town of (2020S-1897) System Improvements – District 2 (Soft Cost Binding Commitment)**

Mr. Morgan described the request.

The Funding Committee recommends the Town of Beverly receive a \$90,000 IJDC Soft Cost Grant binding commitment.

Ms. Prezioso moved that the recommendation be approved, Ms. Boggess seconded the motion. The motion passed.

**Capon Bridge, Town of (2018S-1765) WWTP Improvements Tech. Park Ext. – District 2 (Binding Commitment Extension)**

Mr. Morgan described the request.

The Funding Committee recommends the Town of Capon Bridge receive a six (6) month binding commitment extension from April 12th and May 6th until October 8, 2021.

Ms. Prezioso moved that the recommendation be approved, Ms. Emery seconded the motion. The motion passed.

**Harman, Town of (2020F-102) WWTP Rehab. FEMA – District 2 (Binding Commitment)**

Mr. Morgan described the request.

The Funding Committee recommends the Town of Harman receive a \$26,610.21 IJDC District 2 Grant and a \$11,842.04 IJDC District 2 Grant (Refundable) binding commitment.

Ms. Prezioso moved that the recommendation be approved, Mr. Fowler seconded the motion. The motion passed.

**Boone County PSD (2020S-1929) Hospital Annex Extension / Critical Need – District 3 (Binding Commitment)**

Mr. Morgan described the request.

The Funding Committee recommends the Boone County PSD receive a binding commitment for a \$720,000 IJDC Critical Need Grant.

Ms. Prezioso moved that the recommendation be approved, Mr. Warner seconded the motion. The motion passed.

**Durbin, Town of (2018S-1764) System Improvements – District 3 (Binding Commitment / Bid Overrun)**

Mr. Morgan described the request.

The Funding Committee recommends the Town of Durbin receive a \$100,000 District 3 Bid Overrun Grant (transferred from District 3 Loan Funds) binding commitment.

Ms. Prezioso moved that the recommendation be approved, Mr. Warner seconded the motion. The motion passed.

**Elk Valley PSD (2021S-1952) Sewer Line/Bank Stabilization – District 3 (PFA Binding Commitment)**

Mr. Morgan described the request.

The Funding Committee recommends Elk Valley PSD receive a \$166,750 PFA District 2 Binding Commitment for feasibility and environmental studies to verify the cost (\$5m to \$6m) of the project and file application(s) for funding which will be matched with a \$266,750 US ACE Grant to complete the \$433,500 of studies.

Ms. Prezioso moved that the recommendation be approved, Mr. Reisenweber seconded the motion. The motion passed.

**McDowell County PSD (2015S-1571) Coalwood – District 3 (Binding Commitment / Bid Overrun)**

Mr. Morgan described the request.

The Funding Committee recommends McDowell County PSD receive a \$100,000 IJDC District 3 Bid Overrun Grant (transferred from District 3 Loan Funds) binding commitment.

Ms. Prezioso moved that the recommendation be approved, Mr. Fowler seconded the motion. The motion passed.



**Smithers, City of (2020S-1871) System Improvements – District 3 (Binding Commitment)**

Mr. Morgan described the request.

The Funding Committee recommends the City of Smithers receive a \$80,000 IJDC Soft Cost Grant binding commitment.

Ms. Prezioso moved that the recommendation be approved, Ms. Emery seconded the motion. The motion passed.

**Projects Requesting  
Ancillary Project  
Expenditure:**

None

**Projects Recommended  
for Infrastructure Fund  
Economic Development  
Assistance:**

**Hampshire EDA – Capon Bridge Industrial Park (funding modification) 2001E-058**

Mr. Warner described the request.

Council approved an additional \$100,000 to the Hampshire County EDA 2001 loan at the February meeting of this year. The loan is scheduled to mature in two years and needs to be extended to mature February 1, 2036. By doing this, it will only require amendments to the loan one time rather than coming back in two years to extend it.

The WV Development Office recommends approval of the maturity date change to February 1, 2036.

Mr. Warner moved that the recommendation be approved, Mr. Reisenweber seconded the motion. The motion passed.

**Hardy County RDA – American Woodmark (funding modification) 2020E-190**

Mr. Warner described the request.

The WV Development Office is requesting the collateral be changed from a first lien position on

fixtures and equipment on the land, building, fixtures and an assignment of the lease. All other terms and conditions will remain the same.

The WV Development Office recommends approval of this change.

Mr. Warner moved that the recommendation be approved, Mr. Reisenweber seconded the motion. The motion passed.

**Berkeley County EDA – P&G Site Assist. (funding binding commitment) 2021E-197**

Mr. Warner described the request.

On May 6, 2020, the Infrastructure and Jobs Development Council (IJDC) approved an additional \$250,000 loan be added to existing loan (Loan # 2016E-164) with the same performance terms. The purpose of the additional funding is to aid Proctor & Gamble (“P&G”) and the BCEDA in addressing a storm water management issue that affects P&G, property owned by the BCEDA and an adjacent subdivision. The funds will be used in conjunction with funding from the BCEDA and P&G.

P&G has met the performance requirements. The Development Office is requesting that the additional \$250,000 loan be changed to a grant.

The WV Development Office recommends approval of this request.

Mr. Warner moved that the recommendation be approved, Mr. Reisenweber seconded the motion. The motion passed.

**Business Items:**

**WV Infrastructure & Jobs Development Council Debt Service Certification Resolution**

Ms. Prezioso described the Resolution. Ms. Prezioso stated each year, the amount of the general obligation principal and interest obligation that will be coming due for the next fiscal year must be certified. The amount is \$21,954,900.

Ms. Prezioso moved that the recommendation be approved, Mr. Reisenweber seconded the motion. The motion passed.

## **Interest Rate Resolutions**

### **I. Supplemental Interest Rate Resolution**

Ms. Prezioso described the Resolution. She further stated interest rates are low in the market and various agencies are reducing their rates. In a previous meeting, it was recommended we review the 20-year loan at 3%, which is supposed to be very similar to the market.

There was some additional discussion among the members of the Council regarding the calculation, what other agencies are doing, and how the recommendation was determined.

Samme Gee stated this Supplemental Resolution clarifies paragraph 2 of the Resolution where project sponsors with MHI's at or under 1.50% should request terms of 3% for twenty years; provided however, that the Council may set a lower interest rate at the time of the issuance of a binding commitment for funding. Council will review the interest rates for the 20-year loan on a quarterly basis.

Ms. Prezioso moved to approved the Supplemental Interest Rate Resolution as presented. Mr. Reisenweber seconded the motion. The motion passed.

### **II. Quarterly Interest Rate Resolution**

Ms. Prezioso described the Resolution. This Resolution will set the quarterly interest rate for April 1, 2021 through June 30, 2021 to 2.75% per annum.

Ms. Prezioso moved to approve the Quarterly Interest Rate Resolution. Mr. Rigby seconded the motion. The motion passed.

## **Informational Items:**

### **Funding Program Updates**

#### **CWSRF**

Kathy Emery

CWSRF is in the process of finalizing our FY2022 Intended Use Plan. This will be going out for public comment in the next few months.

In addition, CWSRF is tracking what is going on at a federal level but one of the things that has come through is the Overflow Stormwater Grant Program (OSG). The first allocations will not be much, and we are trying to figure out to handle that. More

information will be forthcoming as they work with EPA on figuring out the guidelines for the money.

### **US Corp of Engineers**

Lesli Stone-Smith

The Corp has received funding in their FY2021 Workplan Allowance for Section 340 (Southern WV) and Section 571 (Central WV). Those projects have been selected and will be moving forward with kick-off meetings.

Mr. Morgan acknowledged how much the Council enjoys working with the Corp and Ms. Stone-Smith and Jana Lowery with USDA. The Binding Commitment review shows many projects are being worked on together.

### **Other Announcements**

Wayne Morgan

Mr. Morgan stated the WV Development Office has their Hazard Mitigation funding coming out. Many are working towards applications for that funding. If the applications are water or sewer, they will need to come through Council. Once received, the Technical Review will be completed as soon as possible so the WV Development Office will have the recommendation to pursue their funding.

### **USDA**

Jana Lowery

Ms. Lowery thanked Mr. Morgan for the previous comments and appreciates the partnership with the State Funding Programs.

Ms. Lowery stated her comments are reflected in the minutes of the Technical and Funding Committee Review. USDA has their 2021 state allocation and are actively funding projects and will be doing so until the end of the fiscal year pulling date at the beginning of August.

Ms. Lowery also stated USDA had shared their interest rates for current quarter effective through the end of June.

**Executive Director  
Comments**

**Cost Estimate Certifications**

Wayne  
Morgan

Mr. Morgan stated IJDC has policies and procedures in place that require an update in cost estimates that are more than 12 months old. The agenda shows a lot of projects coming in over budget; therefore, IJDC recommends modifying their policies and procedures where a 12-month cost estimate update is required – to a 3-month update when asking for a binding commitment.

Mr. Reisenweber moved to approve the policy and procedure change as recommended. Ms. Emery seconded the motion. The motion passed.

**Projects  
Requiring  
Additional  
Information:**

Denver W. Assoc.-Sys. Imprvs. (new app.-consol. Com.)-1	2020W-1888
Bradley PSD – NW County Extension (tabled application)-3	2020S-1884
McDowell PSD – Jolo Phase V (application/returned)-3	2019W-1838
Pax, Town of – Willis Branch Extension (new application)-3	2021S-1933

**Requests  
Received:**

(Applications by March 10, 2021 and requests to date)

**Sewer:**

Paw Paw, Town of – System Improvements (new app.)-1	2021S-1948
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**Water:**

Pendleton Co. PSD – Sandy Ridge Rd. Ext. (new app.)-2	2021W-1947
Greenbrier Co. PSD – Asbury Ext. (Phase II) (new app.)-3	2020W-1898
Wilderness PSD – Snow Hill Ext. Critical Need (new app.)-3	2021W-1940

**Committee Reports:**

Consolidation  
Funding  
Infrastructure & Jobs Development Council  
Sewer Technical Review  
Water Technical Review

Erica Boggess  
Marie Prezioso  
Wayne Morgan  
Kathy Emery  
Stephanie Hickerson

**Other Reports:**

US Army Corp. of Engineers

Lesli Stone-Smith

US Department of Agriculture

Jana Lowery

Abandoned Mine Lands  
Division of Highways

Roger Earle  
Dave Cramer

Funding Agency Reports (Projects bidding and closing)

Kathy Emery/  
Stephanie Hickerson

**Public Comment:**

**Bradley PSD – IJDC Project # 2020S-1884**

Mr. Morgan noted receipt of a letter from Todd Swanson related to the Bradley PSD application. This has been provided to the Technical Committee for review. The project will come up for discussion in two months. No further action was recommended.

Mr. Swanson was invited to add any additional comments, but he was not on the call.

**In Person Attendance for meetings**

Mr. Reisenweber asked if in person attendance to the meetings had resumed.

Mr. Morgan stated they may possibly resume in June. There has been some discussion but will be following recommendations from State Officials.

Ms. Urling stated the Governor's office is continuing to watch the (Pandemic) numbers and monitor the situation. Ms. Urling further stated June is a reasonable goal, but we will need to continue to monitor.

**Adjournment:**

The Chair entertained a motion to adjourn, Ms. Boggess moved the motion, Mr. Reisenweber seconded the motion. The motion passed. The meeting was adjourned at 10:20 a.m.

Wayne D Morgan

Digitally signed by Wayne D Morgan  
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email=wmorgan@wvwda.org, c=US  
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Wayne D. Morgan  
Secretary & Executive Director

**WEST VIRGINIA INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL**

**CERTIFICATION RESOLUTION**

The West Virginia Infrastructure and Jobs Development Council (the "Infrastructure Council") in accordance with West Virginia Code §31-15A-16(d) hereby CERTIFIES to the Treasurer of the State of West Virginia and to the West Virginia Water Development Authority, that the principal and interest coverage ratio and amount for the 2022 Fiscal Year (ending June 30, 2022) is \$21,954,900. This amount conforms to the amortization table published by the Treasurer.

The Infrastructure Council hereby ratifies the execution and delivery of the Certification provided by the Executive Director to the Treasurer of the State of West Virginia and to the West Virginia Water Development Authority and the determination on such date of the aggregate debt service of all the Infrastructure General Obligation Bonds previously issued by the State of West Virginia on behalf of the Infrastructure Council.

The Executive Secretary shall deliver a certified copy of this Resolution to the Treasurer of the State of West Virginia and to the West Virginia Water Development Authority following adoption hereof.

This Certification shall be effective immediately.

Made this 7<sup>th</sup> day of April, 2021.

  
Ann Urling, Chair

I hereby certify that this Certification was authorized by a majority vote of the West Virginia Infrastructure and Jobs Development Council at its regular meeting on April 7, 2021.

**Wayne D Morgan**

Digitally signed by Wayne D Morgan  
DN: cn=Wayne D Morgan, o=WV, ou=IJC,  
email=wmorgan@wwvds.org, c=US  
Date: 2021.04.07 11:40:16 -0400

Wayne Morgan  
Executive Secretary

## QUARTERLY INTEREST RATE RESOLUTION

WHEREAS, the West Virginia Infrastructure and Jobs Development Council (the “Council”) oversees the award of loans, grants and other financial assistance from the West Virginia Infrastructure Fund (the “Infrastructure Fund”) created pursuant to Chapter 31, Article 15A of the Code of West Virginia, 1931, as amended (the “Act”);

WHEREAS, Section 9 of the Act provides that the interest rate on loans made from the Infrastructure Fund to governmental, quasi governmental and not for profit sponsors shall not exceed three (3) percent per annum;

WHEREAS, due to historically low public market interest rates and the volatility of interest rates, the Council deems it desirable to monitor interest rates and set the interest rates on a quarterly basis to assist project sponsors in finalizing project financing;

WHEREAS, the Council has reviewed the public market rates for the period January 1, 2021 through March 31, 2021; and

WHEREAS, it is in the best interests of the Council and the citizens of the State that the interest rates for twenty year loans be set herein.

NOW, THEREFORE, BE IT RESOLVED by the West Virginia Infrastructure and Jobs Development Council as follows:

1. The interest rate for a twenty-year loan to a project sponsor awarded a binding commitment of funding from April 1, 2021 through June 30, 2021 shall be 2.75% per annum.
2. This resolution shall be effective immediately upon adoption.

Adopted this 7<sup>th</sup> of April, 2021.

Wayne D Morgan

Digitally signed by Wayne D Morgan  
DN: cn=Wayne D Morgan, o=WV, ou=IJDC,  
email=wmorgan@wvwdc.org, c=US  
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Executive Secretary