

Minutes of the Meeting of
The Municipal Bond Commission
April 29, 2025

The West Virginia Municipal Bond Commission held its third meeting of the 2024-2025 fiscal year on April 29, 2025, at 2:00 p.m., in the Department of Revenue, Cabinet Secretary Office, Conference Room, Suite W-300, at the State Capitol, in Charleston, West Virginia.

The Honorable Matt Irby, State Tax Commissioner and *ex officio* Chairman was present along with Peter Shirley, Deputy Secretary, Revenue Cabinet Secretary's Office; Anoop Bhasin, General Counsel, Department of Revenue; the Honorable Joellen Lucas, Director of Debt Management, and designated representative of the State Treasurer, and John Tennant, Acting Executive Director to the Commission. Attending via teleconference the Honorable Linda Epling, member and the Honorable Michael Nusbaum, Senior Regulatory Counsel, Securities Commission and designated representative of the State Auditor.

The meeting was called by Chairman Irby pursuant to a written notice to the members dated April 16, 2025. Notice of the meeting was filed with the Secretary of State on April 16, 2025, in compliance with the West Virginia Code section 6-9A-3.

The Chair called the meeting to order at 2:01 p.m. The meeting was structured around the agenda previously e-mailed to the members of the Commission.

The minutes of the last meeting of October 30, 2024, were reviewed. Ms. Lucas moved to accept the minutes, and Mr. Nusbaum seconded. The motion passed unanimously.

A report of the Acting Executive Director was presented to the members of the Commission. A copy of the report is attached and incorporated for reference.

The Commission then considered Resolution 25-1, setting the fee the Commission would collect for services during the 2025-26 fiscal year. This resolution continues the fees at 20/100 of 1% of the debt service paid. Mr. Nusbaum moved to accept the Resolution, and Ms. Lucas seconded. The motion passed unanimously. Mr. Tennant stated that the Resolution would be delivered to Chairman Irby to distribute to the board members for their signatures.

Chairman Irby then moved to enter executive session and Ms. Lucas seconded. The motion was unanimously approved, and the Commission went into executive session. While in the executive session, no decisions were made nor votes taken.

After the Commission returned to the public session, Ms. Lucas moved to accept both personnel matters discussed, and Mr. Nusbaum seconded. The motions passed unanimously.

There being no further business before the Commission, Mr. Nusbaum moved to adjourn the meeting, and Ms. Lucas seconded. The motion was unanimously approved. The Chairman adjourned the meeting at 2:17 p.m.

Respectfully submitted,

John K. Tennant
Acting Executive Director