

# **MINUTES**

**School Building Authority of West Virginia  
Quarterly Finance Meeting  
Held at  
The West Virginia Lottery  
900 Pennsylvania Avenue  
Charleston, West Virginia**

**April 10, 2024  
10:00 a.m.**

**COMMITTEE MEMBERS PARTICIPATING:**

Brian Abrahams, Governor's Designee  
Sandy Hamilton, Chair - Telephonically  
Nancy White  
Chris Morris

**ALSO PRESENT:**

Andy Neptune, SBA Executive Director  
Jordan Kirk, SBA Chief Financial Officer  
Lisa Wilkinson, SBA Senior Financial Coordinator

**OTHERS PRESENT:**

David Kirby, Managing Director/Financial Advisor, Truist Wealth

Chair Sandy Hamilton called the meeting to order (10:02 a.m.).

Finance Chair Hamilton moved the December 11, 2023 minutes (Attachment A) be approved.

Motion carries.

CFO Kirk presented the SBA Budget vs Actual Financial Spending Reports for FY24 (Attachment B), which includes School Construction funds, disaster funds and operating funds.

CFO Kirk presented an SBA Grant Awards Report (Attachment C). CFO Kirk advised three grant awards have closed since the previous Finance Meeting with approximately \$1,700,000 unspent for those three projects.

CFO Kirk presented the SBA's Cash & Investments Report reflecting our current cash situation and Agency investments.

CFO Kirk stated Senate Bills 643, 653 and 701 were passed by the 2024 Legislature. Senate Bill 643 provided a supplemental appropriation of \$5 million to the SBA. Senate Bill 653 provided a supplemental appropriation of \$150 million to our General Revenue Fund to be transferred to our Construction fund for awards, and Senate Bill 701 gave us the spending authority in the Construction Fund to award those funds once the transfer was received. Kirk advised there was no legislation affecting the Agency's current procedures.

With no questions or further business before the Committee, a motion was made that the meeting be adjourned.

Motion carried.

Meeting adjourned at 10:05 a.m.

Approved:

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Sandy Hamilton, Chairwoman  
Finance Committee  
School Building Authority of West Virginia