WEST VIRGINIA CODE: §31-14-8A

§31-14-8a. Statewide corporation; economic regions created; loan committees.

1. Without limitation upon the power created by this article for the formation of business development corporations restricted in activity or in membership to areas or regions less than statewide, there may be created under the provision hereof a business development corporation coextensive, in the area to be served and from which membership may be drawn, with the State of West Virginia.

2. In the event of organization of such statewide business development corporation, and for the purpose of this section the state is hereby divided into ten economic regions as follows:

(1) Wheeling region: The counties of Hancock, Brooke, Ohio, Marshall, Wetzel and Tyler.

(2) Parkersburg region: The counties of Pleasants, Wood, Ritchie, Wirt, Calhoun, Roane and Jackson.

(3) Clarksburg region: The counties of Harrison, Doddridge, Taylor, Marion, Monongalia and Preston.

(4) Keyser region: The counties of Grant, Hardy, Mineral, Hampshire, Berkeley, Morgan and Jefferson.

(5) Elkins region: The counties of Barbour, Randolph, Pocahontas, Tucker and Pendleton.

(6) Weston region: The counties of Lewis, Gilmer, Braxton, Webster and Upshur.

(7) Lewisburg region: The counties of Greenbrier, Nicholas, Fayette, Summers and Monroe.

(8) Charleston region: The counties of Kanawha, Clay, Putnam, Mason and Boone.

(9) Huntington region: The counties of Cabell, Wayne, Lincoln, Mingo and Logan.

(10) Bluefield region: The counties of Raleigh, Wyoming, McDowell and Mercer.

3. Loan Committees: (a) There shall be a loan committee of such corporation for each of the ten economic regions as defined in this section. The members of the board of directors elected from such regions shall serve as members and chairman of each such loan committee for their respective regions. Each such loan committee shall have four additional members who shall be elected by the members of such corporation from such region and each of whom shall be of full age and a citizen of the United States and shall be a resident of such region or maintain a regular place of business therein.

In such elections, members of the corporation from each such region shall have one vote

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each, and each member having a loan limit, as defined by section seven of this article, of more than $50,000, shall have one additional vote. The elected members of each such loan committee shall be elected at the annual meetings of such corporation and shall serve for terms of one year.

(b) If a vacancy occurs in the elected membership of any such loan committee, the remaining members of such committee shall elect a person from its economic region to fill such vacancy for the unexpired term. Upon the expiration of their terms the elected members of each such loan committee shall continue as such until their successors have been elected and have qualified.

(c) The board of directors of such corporation may establish an office for any such loan committee, within such committee's economic region.

(d) Every application to such corporation for a loan or financial assistance shall be made through the loan committee for the economic region wherein the applicant resides or maintains a regular place of business, and such application shall thereupon be reviewed by such loan committee and promptly transmitted by it to the board of directors for consideration, along with the recommendation of such loan committee with respect thereto: Provided, however, That where there is no member of such corporation from the economic region wherein the applicant resides or maintains a regular place of business, such applicant may make his application through the loan committee for any other economic region.

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