

MINUTES OF THE REGULAR MEETING  
OF THE  
AUDIT COMMITTEE  
WEST VIRGINIA HOUSING DEVELOPMENT FUND  
February 18, 2026

A regular meeting of the Audit Committee of the West Virginia Housing Development Fund (“Fund”) was held on Wednesday, February 18, 2026. The Committee attended in person and via telephone. The video conferencing information was made available to the public in the Notice of Meeting of the Audit Committee posted on the Secretary of State website, and on the Fund’s website. The Chair called the meeting to order at 8:01 a.m., with the following members present throughout except where noted:

Kara Hughes, Representative for the Honorable Larry Pack, State Treasurer, Chair (via phone)  
Bob Nistendirk, Member (via phone)  
Steven Travis, Representative for the Honorable JB McCuskey, Attorney General (via phone)

Staff Present:

Trisha Hess, Senior Manager - Accounting  
Whitney Humphrey, Communications Specialist  
Chad Leport, Chief Financial Officer  
Martha Lilly, Executive Assistant – Production and Legal  
Kelley Ridling, Senior Manager, Internal Audit  
Kristin Shaffer, Deputy Director – Administration and General Counsel  
April Spangler, Controller  
Claire Spradling, Executive Assistant  
Nate Testman, Interim Executive Director

Others Present:

Samme Gee – Jackson Kelly PLLC  
Kelley Goes – Jackson Kelly PLLC  
Natalie Luppold - Suttle & Stalnaker, PLLC

CONSIDERATION/APPROVAL OF THE MINUTES OF  
THE OCTOBER 8, 2025 MEETING

Representative Steven Travis moved for the approval of the Minutes of the October 8, 2025 regular meeting. His motion was seconded by Member Bob Nistendirk, and, upon the affirmative vote of the three (3) members present, the Chair declared the motion adopted.

ACCEPTANCE AND APPROVAL TO RELEASE THE  
FEDERAL AUDIT FOR FISCAL YEAR ENDING JUNE 30,  
2025

Natalie Luppold from Suttle & Stalnaker, PLLC (“Suttle”) reviewed the report related to the Federal Audit of the Fund’s financial statements for Fiscal Year ending June 30, 2025. Ms. Luppold stated that the Fund received a clean, unmodified opinion on its financial statements and federal awards, and that there were no significant deficiencies or material weaknesses to report.

Representative Travis moved to accept and approve the release of the Federal Audit for the Fiscal Year Ending June 30, 2025. His motion was seconded by Member Nistendirk, and, upon the affirmative vote of the three (3) members present, the Chair declared the motion adopted.

INTERNAL AUDIT UPDATE

Kelly Ridling updated the committee on Internal Audit activities.

CONSIDERATION OF INTERNAL AUDIT WORK PLAN  
FOR 2026

Ms. Ridling presented the 2026 Internal Audit Work Plan and informed the Committee that the plan is similar to the 2025 Internal Audit Work Plan.

Representative Travis moved to approve the Internal Audit Work Plan for 2026. His motion was seconded by Member Nistendirk, and, upon the affirmative vote of the three (3) members present, the Chair declared the motion adopted.

AUDIT COMMITTEE CHARTER

Ms. Ridling informed the Committee that the Audit Committee Charter was initially approved by the Committee on July 31, 2019. Ms. Ridling noted that the Charter was updated and approved by the Committee on December 18, 2024 and it remains unchanged since that date.

AUDIT DEPARTMENT CHARTER

Ms. Ridling informed the Committee that the Audit Department Charter was initially approved by the Committee on July 31, 2019. Ms. Ridling noted that the Charter was updated and approved by the Committee on December 18, 2024 and it remains unchanged since that date.

ADJOURNMENT

There being no further business, Representative Travis moved to adjourn the meeting. His motion was seconded by Member Nistendirk, and, upon the affirmative vote of the three (3) members present, the Chair declared the meeting adjourned at 8:11 a.m.

  
Martha Lilly  
Assistant Secretary