

West Virginia Investment Management Board Voting Procedures

1. A quorum must exist for the WVIMB Board of Trustees or any committee of the Board to take action. A quorum is defined as a majority of the members of the Board or a committee thereof. Attendance considered in determining a quorum may be in-person or by audio or video, provided that each member participating by audio or video can hear every other member, as well as staff or others presenting at the meeting, and be able to participate.
2. Once a quorum is established and for as long as a quorum exists, any action taken by the Board of Trustees or any committee must be approved by a majority of the members present and voting on the action (with the exception that action to go into executive session requires the vote of a majority of the members present, as required by the Open Meetings Act).¹
3. Given the small number of members of the Board of Trustees and its committees, in all meetings of the Board and committees, the Chair is free to participate in discussion, make motions and should vote, as would any other member.

Recommended by the Governance Committee on September 21, 2021 and approved by the Board of Trustees on September 30, 2021.

¹Further, this “present and voting” procedure does not apply to the Alternative Investment Committee Procedural Rules, which will continue to require the affirmative vote of the majority of the members in order to take action. The procedure for the three alternative committees assures that at least one Trustee member has approved the proposed investment.