

Minutes
Missouri Technology Corporation Executive Committee
Friday, April 20, 2018

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, April 20, 2018, beginning at 4:00 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair
Garry Kemp	Member
Dr. Jim Baker	Member
Dr. Dedric Carter	Member
Rob Dixon	Member

Staff and Counsel participating:

Bill Anderson	MTC Executive Director
Dan Kaemmerer	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 4:03 p.m. and declared a quorum to be present with 5 members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Hall asked if there were any comments on the draft minutes of the meeting of the Executive Committee held on March 22, 2018, which had been distributed to the Executive Committee prior to the meeting. On motion by Mr. Kemp, seconded by Dr. Carter, the following resolution was unanimously approved:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on March 22, 2018, as presented.

CLOSED SESSION:

On motion by Chair Hall, seconded by Dr. Baker, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 4:04 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

Chair Hall	aye
Mr. Kemp	aye
Dr. Baker	aye
Dr. Carter	aye
Director Dixon	aye

On motion by Chair Hall, seconded by Dr. Baker, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee approves reconvening from Closed Session at 4:25 p.m.

Chair Hall	aye
Mr. Kemp	aye
Dr. Baker	aye
Dr. Carter	aye
Director Dixon	aye

Chair Hall reported that the Executive Committee took no action in Closed Session after a discussion confined to the matters stated above.

IDEA FUND TRANSACTION DOCUMENTS:

After discussion and on motion by Chair Hall, seconded by Dr. Carter, the following resolutions were unanimously approved:

Adswapper Inc.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible loan by the MTC in an amount up to \$200,000 pursuant to Seed Capital Co-Investment Application 2017-23-001 (AdSwapper) in substantially the forms presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC all documents relating to such loan on behalf of the MTC; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to negotiate, amend and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of, such loan.

Plastomics

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible secured loan by the MTC in an amount up to \$100,000 pursuant to TechLaunch Application 2017-23-010 (Plastomics) in substantially the forms presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC all documents relating to such loan on behalf of the MTC; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to negotiate, amend and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of, such loan.

Janus Choice

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible loan by the MTC in an amount up to \$100,000 pursuant to TechLaunch Application 2016-19-001 (Janus Choice) in substantially the forms presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC all documents relating to such loan on behalf of the MTC; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to negotiate, amend and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of, such loan.

Kypha Inc.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for (a) the conversion of the MTC's existing promissory notes issued by Kypha, Inc., and (b) the purchase of Series A Preferred Stock of Kypha Inc. in an amount up to \$220,000 pursuant to Seed Capital Co-Investment Application 2016-18-002a (Kypha) in substantially the forms presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC all documents relating to such investment on behalf of the MTC; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to negotiate, amend and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of, such investment.

Spogen Biotech Inc. dba Elemental Enzymes

After discussion and on motion by Dr. Baker, seconded by Dr. Carter, the following resolution was unanimously approved:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for the sale of its equity of Spogen Biotech Inc. and Elemental Enzymes Ag and Turf LLC to Bio-Enzyme Global, LLC, in substantially the forms presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC all documents relating to such transaction on behalf of the MTC; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to negotiate, amend and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of, such transaction.

MOBEC GRANT AMENDMENT:

After discussion and on motion by Mr. Kemp, seconded by Chair Hall, the following resolutions were unanimously approved:

Donald Danforth Plant Science Center

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the grant modification to the Donald Danforth Plant Science Center Grant agreement for a grant to the Donald Danforth Plant Science Center pursuant to proposal MOBEC 2015-17-002, in substantially the form presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director full power and authority on behalf of the MTC to complete any remaining due diligence and to negotiate, amend and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of such grant modification; and

FURTHER RESOLVED, the Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant modification.

NEW BUSINESS: Today is Dan Kammerer's last day. We want to thank him for all his work in his four and a half years with the MTC and wish him well.

On motion by Chair Hall, seconded by Dr. Carter, the meeting adjourned at 4:34 p.m.

MEETING ADJOURNED