

**Minutes**  
**Missouri Technology Corporation Executive Committee**  
**Friday, February 24, 2017**

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Friday, February 24, 2017, beginning at 11:00 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair
Dr. James Baker	Member
Garry Kemp	Member
Mike Downing	Member

Staff and Counsel participating:

Bill Anderson	MTC Executive Director
Dan Kaemmerer	MTC Staff
Amy Steinman	MTC Staff
Tori Benson	MTC Staff
Dawn Overbey	DED Staff
Bill Vega	MTC Intern
Tom Litz	Thompson Coburn LLP

**WELCOME AND CALL TO ORDER:**

Chair Hall called the meeting to order at 11:08 a.m. and declared a quorum to be present with four members of the Executive Committee participating, including Dr. Baker, Mr. Kemp, Mr. Downing and Chair Hall.

**APPROVAL OF MINUTES:**

Chair Hall asked if there were any comments on the draft minutes of the meeting of the Executive Committee held December 22, 2016, which had been distributed to the Executive Committee prior to the meeting. On motion by Mr. Downing, seconded by Dr. Baker, the following resolution was unanimously approved:

**RESOLVED**, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on December 22, 2016, as presented.

**CLOSED SESSION:**

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

**RESOLVED**, the Executive Committee hereby approves entering into Closed Session at 11:09 a.m. pursuant to Sections 610.021 (1), (12), (14) and (15), RSMo.

Chair Hall	aye
Dr. Baker	aye
Mr. Kemp	aye
Mr. Downing	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 11:19 a.m.

Chair Hall	aye
Dr. Baker	aye
Mr. Kemp	aye
Mr. Downing	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:**

On motion by Mr. Downing, seconded by Mr. Kemp, the following resolutions were unanimously approved:

**Nexmatix LLC**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible loan by MTC in an amount up to \$150,000 pursuant to Seed Capital Co-Investment Program Application 2016-20-006 (Nexmatix LLC) in substantially the form 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.

**Mobility Designed LLC**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible secured loan by MTC in an amount up to \$85,000 pursuant to TechLaunch Program Application 2015-14-006 (Mobility Designed LLC) in substantially the form 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.

**Benson Hill Biosystems, Inc.**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in an amount up to \$925,000 to purchase Series B Preferred Shares of Benson Hill Biosystems, Inc. pursuant to Venture Capital Co-Investment Application 2016-20-003 (Benson Hill Biosystems, Inc.) in substantially the form 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.

**MISSOURI BUILDING ENTREPRENURIAL CAPACITY GRANT AGREEMENTS:**

On motion by Mr. Downing, seconded by Chair Hall, the following resolutions were unanimously approved:

**Center for Emerging Technologies**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to CET in the amount of \$117,000 in substantially the form presented; and

**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; and

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

**Innovation Stockyard**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to the Innovation Stockyard in the amount of \$50,000 in substantially the form presented; and

**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; and

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

**ITEN**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to ITEN in the amount of \$241,000 in substantially the form presented; and

**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; and

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

**MU Coulter Program**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to the University of Missouri System for the UM Coulter Program in the amount of \$75,000 in substantially the form presented; and

**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; and

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

**MU Entrepreneurship Legal Clinic**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to the University of Missouri for the MU Entrepreneurship Legal Clinic in the amount of \$150,000 in substantially the form presented; and

**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; and

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

**Small Business Synergy Corporation**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to Small Business Synergy Corporation in the amount of \$98,000 in substantially the form presented; and

**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; and

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

**UMKC Whiteboard to Boardroom**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to the Curators of the University of Missouri for the UMKC Whiteboard to Boardroom Program in the amount of \$400,000 in substantially the form presented; and

**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; and

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

On motion by Mr. Downing, seconded by Mr. Kemp, the following resolutions were unanimously approved by those non-recused members present (Dr. Baker recused due to his employment by Missouri State University and his affiliation with Mercy Research as a board member):

**Mercy Research**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to Mercy Research in the amount of \$100,000 in substantially the form presented; and

**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; and

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

**Missouri State University**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to Missouri State University in the amount of \$300,000 in substantially the form presented; and

**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; and

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

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

**Danforth Plant Science Center/StL VentureWorks**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the transfer of Missouri Building Entrepreneurial Capacity Program grant awarded to St. Louis VentureWorks, an affiliate of the St. Louis Economic Development Partnership (MOBEC 2015-17-002) for the “Helix II” plant science graduate incubator project in the amount of \$175,000 to the Donald Danforth Plant Science Center for the same purpose as requested by the St. Louis Economic Development Partnership; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to the Donald Danforth Plant Science Center for the plant in the amount of \$175,000 in substantially the form presented; and

**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; and

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

**NEW BUSINESS:**

Director Anderson gave a budget update advising that both the House and Senate held budget hearings recently. He will continue to update as things progress. Having no further business to discuss and on motion by Mr. Downing, seconded by Chair Hall, the meeting adjourned at 11:33 a.m.

**MEETING ADJOURNED**