

Minutes
Missouri Technology Corporation Executive Committee
Wednesday, July 5, 2017

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Wednesday, July 5, 2017, beginning at 3:46 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair
Dr. James Baker	Member
Garry Kemp	Member

Staff and Counsel participating:

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

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 3:46 p.m. and declared a quorum to be present with three members of the Executive Committee participating, including Mr. Kemp, Dr. Baker 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 on June 15, 2017, which had been distributed to the Executive Committee prior to the meeting. On motion by Mr. Kemp, 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 June 15, 2017, 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 3:47 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

Chair Hall	aye
Mr. Kemp	aye
Dr. Baker	aye

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 3:48 p.m.

Chair Hall	aye
Mr. Kemp	aye
Dr. Baker	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 Mr. Kemp, seconded by Dr. Baker, the following resolutions were unanimously approved:

Elira, Inc.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a secured convertible loan by the MTC in an amount up to \$250,000 pursuant to Seed Capital Co-Investment Application 2016-21-022 (Elira) 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.

MTC OPERATING PLAN BUDGET:

Director Anderson discussed the FY18 MTC Operating Plan Budget. Dr. Baker commented that having a Base and Performance approach for the economic assistance provided to the Innovation Centers is a good plan.

Members were encouraged to attend the upcoming Governor's Innovation Task Force roundtables and to provide perspectives regarding the MTC and suggestions as to additional ways in which the State can help to drive innovation. The upcoming regional roundtables were scheduled in Columbia on July 19th and in Springfield on July 20th.

NEW BUSINESS:

Director Anderson advised there are two new MTC Board member appointments – Mark McIntosh for the University of Missouri and Rob Dixon for the Department of Economic Development.

Director Anderson advised that the next MTC Board meeting will be July 6, 2017, at iWerx in Kansas City.

Having no further business on the agenda and on motion by Dr. Baker, seconded by Mr. Kemp, the meeting adjourned at 4:09 pm.

MEETING ADJOURNED