

Minutes
Missouri Technology Corporation Executive Committee
Friday, June 15, 2018

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, June 15, 2018, beginning at 1:30 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
Bill Vega	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 1:33 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 April 20, 2018, which had been distributed to the Executive Committee prior to the meeting. On motion by Dr. Carter, 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 April 20, 2018, as presented.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 1:35 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 Mr. Kemp, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee approves reconvening from Closed Session at 1:41 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 Dr. Baker, seconded by Dr. Carter, the following resolutions were unanimously approved:

Digital Legacy

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by the MTC in an amount up to \$250,000 in the form of a “SAFE” (Simple Agreement for Future Equity) pursuant to Seed Capital Co-Investment Application 2017-23-013 (Digital Legacy) 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.

TerraManus Technologies

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 \$75,000 pursuant to TechLaunch Application 2016-21-011 (TerraManus) 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.

Sparo

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by the MTC in an amount up to \$275,000 to purchase Series Seed Preferred Shares pursuant to Seed Capital Co-Investment Application 2016-19-010 (Sparo) 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.

SensrTrx

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by the MTC in an amount up to \$100,000 to purchase Class A Units pursuant to TechLaunch Application 2017-23-011 (SensrTrx) 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 invest.

NEW BUSINESS:

On motion by Chair Hall, seconded by Dr. Carter, the meeting adjourned at 1:59 p.m.

MEETING ADJOURNED