

Minutes
Missouri Technology Corporation Executive Committee
Thursday, March 9, 2017

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Thursday, March 9, 2017, beginning at 3:00 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Dr. James Baker	Vice Chair
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
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Vice Chair Baker called the meeting to order at 3:06 p.m. and declared a quorum to be present with three members of the Executive Committee participating, including Mr. Kemp, Mr. Downing and Vice Chair Baker.

APPROVAL OF MINUTES:

Vice Chair Baker asked if there were any comments on the draft minutes of the meeting of the Executive Committee held February 24, 2017, which had been distributed to the Executive Committee prior to the meeting. On motion by Mr. Kemp, seconded by Mr. Downing, the following resolution was unanimously approved:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on February 24, 2017, as presented.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:07 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

Vice Chair Baker	aye
Mr. Kemp	aye
Mr. Downing	aye

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 3:09 p.m.

Vice Chair Baker	aye
Mr. Kemp	aye
Mr. Downing	aye

Vice Chair Baker 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:

Olio City

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 \$50,000 to purchase Class A Voting Shares of Olio City, Inc. pursuant to TechLaunch Application 2016-20-003 (Olio City, 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.

Arvegenix, 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 \$200,000 to purchase Series A Preferred Shares of Arvegenix, Inc. pursuant to Seed Capital Co-Investment Application 2016-21-026 (Arvegenix, 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.

NEW BUSINESS:

Director Anderson gave a budget update advising that the House Budget Chair intends to zero out MTC's appropriation for fiscal year 2018. Members advised they will start reaching out to their local Senators to advocate the value of continued funding of the MTC to the State's economic development efforts. Director Anderson will continue to update as things progress. He also advised that Board member Anne Zerr resigned this week from the Board. Having no further business to discuss, the meeting adjourned at 3:16 p.m.

MEETING ADJOURNED