

Minutes
Missouri Technology Corporation
Investment Committee
Friday, April 8, 2016

The Missouri Technology Corporation Investment Committee (the “Investment Committee”) met in regular session on Friday, April 8, 2016, beginning at 9:00 a.m. The meeting was held at the Missouri Innovation Center, 1601 S. Providence Road, Columbia, MO 65211.

Members of the Investment Committee Present:

David Kerr	Chair
Rep. T.J. Berry	Member
Mike Wetle	Member
Joe Bannister	Ex-Officio Member

Also Present:

Bill Anderson	Executive Director
Dan Kaemmerer	MTC staff
Tori Benson	MTC staff
Dawn Overbey	DED staff

Guests Present (for portions of the meeting):

Katalyst Surgical	Bill Bates, Gregg Scheller
Hatchback	Don Breckenridge
Appistry	Jean Roberson, Kevin Haar
Magnomics	Dr. João Pereira; Ronan Molloy/Tammy Platt (Innovation Stockyard)
Babyation	Samantha Rudolph, Jared Miller
Eureka Analytics	Manu Stephen
QuantiModo	Mike Sinn; Matt Botkin (MedSocket)
Mazen Animal Health	Dr. Jennifer Filbey; Ronan Molloy/Tammy Platt (Innovation Stockyard)
Kypha	Chad Stiening
Digital Legacy	Laura Steward, Colby Lasyone
SafeTrek	Zach Winkler, Nick Droege, Aaron Kunnemann
Juristat	Drew Winship
Tensive Controls	Dr. Jake Halliday
Missouri Soybean Association	Tony Stafford
MARDI	John Ortiz, Dale Ludwig

WELCOME AND CALL TO ORDER:

Chair Kerr called the meeting to order at 9:02 a.m. and established a quorum with three members present, including Rep. Berry, Mr. Wetle and Chair Kerr.

APPROVAL OF MINUTES:

Chair Kerr moved to the approval of the minutes of the Investment Committee meeting held on January 15, 2016, which had been distributed prior to the meeting. On motion by Mr. Wetle, seconded by Rep. Berry, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby approves the minutes of the January 15, 2016 Investment Committee meeting, as presented.

REVIEW PROGRAM APPLICATIONS:

Chair Kerr entertained a motion to enter Closed Session. The following resolution was moved by Rep. Berry, seconded by Mr. Wetle, and approved by roll call vote:

RESOLVED, the Investment Committee hereby enters Closed Session at 9:03 a.m. pursuant to Section 610.021, subsections (1), (12), (14), and (15), RSMo, relating to the review and discussion of MTC IDEA Fund applications.

Rep. Berry aye
Mr. Wetle aye
Chair Kerr aye

The following resolution was moved by Rep. Berry, seconded by Mr. Wetle, and approved by roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 4:37 p.m.

Rep. Berry aye
Mr. Wetle aye
Chair Kerr aye

Upon exiting Closed Session, after a discussion confined to the matters stated above, Chair Kerr reported that the Investment Committee took no action during Closed Session.

IDEA FUND APPLICATION RECOMMENDATIONS:

The following resolution was moved by Mr. Wetle, seconded by Rep. Berry, and unanimously approved:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of the following High-Tech Industrial Expansion Program application:

HTIE-2016-18-001 Katalyst Surgical in the amount of \$150,000

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of the following Venture Capital Co-Investment Program applications:

VCCI-2016-18-001 Hatchback in the amount of \$250,000
VCCI-2016-18-004 Magnomics in the amount of \$350,000 w/contingency
VCCI-2016-18-006 Appistry in the amount of \$250,000

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of the following Seed Capital Co-Investment Program applications:

SEED-2016-18-003 Mazen Animal Health in the amount of \$200,000
SEED-2016-18-007 SafeTrek in the amount of \$300,000
SEED-2016-18-011 Juristat in the amount of \$300,000
SEED-2016-18-015 Digital Legacy in the amount of \$150,000
SEED-2016-18-019 Tensive Controls in the amount of \$200,000
SEED-2016-18-025 Kypha Inc. in the amount of \$350,000

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of the following TechLaunch Program applications:

TL-2016-18-002	Babyation	in the amount of \$100,000
TL-2016-18-005	Eureka Analytics	in the amount of \$75,000

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of the following Soybean Research and Commercialization proposals:

SOY-2016-01-001	Missouri Soybean Association	in the amount of \$1.552 million
SOY-2016-01-002	Mid-America Research Development Incubator	in the amount of \$970,000

NEW BUSINESS:

Director Anderson updated the Committee on Rovertown. Stated that they have closed on a couple of sales deals. They are refining the new plan they shared with the Committee the last time they presented. He then reminded the members that the Board meeting will be April 22 in Columbia; same location as the Investment Committee meeting.

ADJOURNMENT:

Having no further business on the agenda, the meeting was adjourned.

RESOLVED, the Investment Committee hereby adjourns at 4:42 p.m.