

**Minutes
Missouri Technology Corporation
Audit and Finance Committee
Thursday, December 19, 2013**

The Audit and Finance Committee (the “Audit Committee”) of the Board of Directors of the Missouri Technology Corporation (the “MTC”) met in regular session on Thursday, December 19, 2013, beginning at 3:02 p.m. The meeting was held by teleconference.

Members Participating:

Jim Baker	Chair
Joe Bannister	Member
Nicole Galloway	Member

Staff and Legal Counsel Participating:

Bill Anderson	MTC Acting Executive Director
Dan Kaemmerer	MTC Associate
Tara Dampf	MTC Manager, Finance and Grant Administration
Tom Litz	Thompson Coburn LLP, MTC Legal Counsel

Guests Participating:

Dave Meyer	Senior Vice President of Government Division, Central Bank
Emily Kampeter	Government Account Officer, Central Bank

WELCOME AND CALL TO ORDER:

Chair Baker called the meeting to order at 3:02 p.m. and declared a quorum to be present with three members of the Audit Committee participating, including Mr. Bannister, Ms. Galloway, and Chair Baker.

APPROVAL OF MINUTES:

Chair Baker moved to the first agenda item and asked if there were any comments on the draft minutes of the Audit Committee’s meeting held June 26, 2013, which had been distributed to the Audit Committee prior to the meeting. On motion by Mr. Bannister, seconded by Ms. Galloway, the following resolution was unanimously approved:

RESOLVED, the Audit Committee hereby approves the minutes of its meeting held June 26, 2013, as submitted.

REVIEW SHORT-TERM CASH INVESTMENTS:

Chair Baker then asked Director Anderson to review MTC’s short-term cash investments. Director Anderson stated this meeting served as the regular Audit Committee review of the Short-Term Investment Policy and MTC’s accounts and then introduced Mr. Meyer and Ms. Kampeter to review the policy and implementation.

Ms. Kampeter stated that the repurchase or sweep account invests funds overnight and is currently earning a fixed rate of approximately 25 basis points per annum. The Certificates of Deposit earn 25 basis points per annum and are locked for one year. The Audit Committee members agreed to maintain the current policy of keeping cash in the sweep account.

Ms. Kampeter reviewed U.S. Treasury securities and a 30-day investment option that would allow for a better return than other short-term options. She stated that there is an opportunity to purchase Treasury Bills for a time period of approximately 30 days and earn an additional 10 basis points for that period. She stated that after reviewing the MTC account, Central Bank would recommend such purchase to be in the amount of \$10,000,000.

Director Anderson stated that, after a review of activity that will take place during the 30-day investment period stated by Ms. Kampeter, staff recommends a purchase of Treasury Bills in the amount of \$7,500,000.

After a discussion on motion by Mr. Bannister, seconded by Ms. Galloway the following resolutions were unanimously approved:

RESOLVED, the Audit Committee on behalf of the MTC Board hereby authorizes the purchase by MTC of 30-Day Treasury Bills through Central Bank in an amount not to exceed \$7,500,000 with the proceeds of certificates of deposit and other funds held by the MTC; and

FURTHER RESOLVED, that the Audit Committee hereby authorizes the Acting Executive Director on behalf of the MTC to execute and deliver all documents relating to such investments.

ADJOURNMENT:

As no further business was brought before the Audit Committee, on motion by Mr. Bannister, seconded by Chair Baker, the following resolution was unanimously approved.

RESOLVED, the Audit Committee hereby adjourns the meeting at 3:17 p.m.

MEETING ADJOURNED