

Minutes
Missouri Technology Corporation Executive Committee
Monday, March 9, 2020

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Monday, March 9, 2020, beginning at 11:00 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair – present
Garry Kemp	Member – absent
Dr. Jim Baker	Member – present
Dr. Dedric Carter	Member – present
Rob Dixon	Member – absent

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Tori Benson	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP
Brent Trame	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 11:03 a.m. and declared a quorum to be present with three members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Hall asked if there were any comments on the draft minutes of the February 27, 2020, Executive Committee meeting, which had been distributed to the Executive Committee prior to the meeting. There were no comments. On motion by Dr. Carter, seconded by Chair Hall, the following resolution was unanimously approved by those members present:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee meeting held on February 27, 2020, as submitted.

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 11:04 a.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

Chair Hall	aye
Dr. Baker	aye
Dr. Carter	aye

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 11:12 a.m.

Chair Hall	aye
Dr. Baker	aye
Dr. Carter	aye

Chair Hall reported that the Executive Committee took no action in Closed Session after a discussion confined to the matters stated above.

MOBEC GRANT AGREEMENTS

On motion by Chair Hall, seconded by Dr. Baker, the following resolutions were unanimously approved by those members present.

Joplin Area Chamber

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant in the amount of \$111,334 to the Joplin Area Chamber pursuant to MOBEC Application 2019-25-008, in substantially the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director full power and authority on behalf of the MTC to complete any remaining due diligence and 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 grant; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

Arch Grants

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant in the amount of \$125,000 to Arch Grants pursuant to MOBEC Application 2019-25-001, in substantially the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director full power and authority on behalf of the MTC to complete any remaining due diligence and 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 grant; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

LaunchKC

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant in the amount of \$100,687.50 to the EDC of KC for its LaunchKC program pursuant to MOBEC Application 2019-25-011, in substantially the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director full power and authority on behalf of the MTC to complete any remaining due diligence and 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 grant; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

MO SourceLink

On motion by Dr. Baker, seconded by Dr. Carter, the following resolutions were unanimously approved by those members present.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the grant agreement for a grant to the Curators of the University of Missouri for the MO SourceLink initiative in the amount of \$100,000 pursuant to application MSL-2019-01-001 in substantially the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director full power and authority on behalf of the MTC to complete any remaining due diligence and 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 grant; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

IDEA FUND TRANSACTIONS

On motion by Chair Hall, seconded by Dr. Carter, the following resolutions were unanimously approved by those members present:

ZAF Energy Systems

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 \$300,000 to purchase Series A Preferred Shares of ZAF Energy Systems pursuant to Venture Capital Co-Investment Application 2016-21-001 (ZAF) 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.

ZAF Conversion

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the conversion of the MTC's existing convertible promissory note into Series A Preferred Shares issued by ZAF Energy Systems in substantially the form presented (the "ZAF Conversion"); and

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 the ZAF Conversion; 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,

NEW BUSINESS

Director Scatizzi discussed the current options for office area in St. Louis for MTC's staff. Director Scatizzi will commence negotiations with prospective landlord(s) and present the results of such negotiations to the Executive Committee for a final approval.

Chair Hall updated the Executive Committee on the Partnership Intermediary Agreement (the "PIA") with NGA. He and Director Scatizzi are continuing to work with NGA to finalize the PIA.

Director Scatizzi updated the Executive Committee that MTC staff had begun researching options for a corporate card for MTC staff to more efficiently track expenses. Director Scatizzi will present to the Executive Committee appropriate policies for expenditures and approval processes prior to moving forward with a corporate card.

Finally, Director Scatizzi updated the Executive Committee on the status of the MTC furniture located in the Jefferson City office. After the new MTC offices are leased, MTC staff will determine what furniture can be cost-effectively relocated with any excess furniture made available to other governmental agencies through the typical surplus procedures. MTC staff will appropriately document such process.

On motion by Chair Hall, seconded by Dr. Baker, the meeting adjourned at 11:41 a.m.

MEETING ADJOURNED