

Minutes
Missouri Technology Corporation Executive
Committee Tuesday, April 2, 2019

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Tuesday, April 2, 2019, beginning at 10:30 a.m. The meeting was held via conference call.

Members of the Executive Committee:

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

Staff and Counsel participating:

Bill Vega	MTC Interim Executive Director
Amy Steinman	MTC staff
Tori Benson	MTC staff
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 10:31 a.m. and declared a quorum to be present with four members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Hall asked if there were any comments on the draft minutes of the March 13, 2019, Executive Committee meeting, which had been distributed to the Committee prior to the meeting. There were no comments. On motion by Dr. Baker, seconded by Dr. Carter, 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 March 13, 2019, as submitted.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 10:32 a.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

Chair Hall	aye
Dr. Baker	aye
Dr. Carter	aye
Mr. Kemp	aye

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 10:56 a.m.

Chair Hall	aye
Dr. Baker	aye
Dr. Carter	aye
Mr. Kemp	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 TRANSACTIONS

After discussion and on motion by Mr. Kemp, seconded by Dr. Carter, the following resolutions were unanimously approved by those members present:

CellARide, LLC

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 \$30,000 to purchase 0.93 common units of CellARide, LLC, pursuant to Seed Capital Co-Investment Application SEED-2016-19-007 (CellARide) in substantially the form presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 Interim 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.

iShare Medical, LLC

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 \$150,000 to purchase up to 30,000 common units of iShare Medical, LLC, pursuant to Seed Capital Co-Investment Application SEED-2017-23-006 (iShare) in substantially the form presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 Interim 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.

Sickweather, Inc.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible loan by the MTC in an amount up to \$80,000 pursuant to Seed Capital Co-investment Application SEED-2018-24-011 (Sickweather) in substantially the form presented;

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

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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.

MOBEC GRANT MODIFICATION

After discussion and on motion by Chair Hall, seconded by Dr. Baker, the following resolutions were unanimously approved by those members present:

University of Missouri System Entrepreneurial Scholars and Interns Program

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the budget modification to the Missouri Building Entrepreneurial Capacity Program grant agreement to the Curators of the University of Missouri pursuant to proposal MOBEC 2015-15-008, in substantially the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 modification; and

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

NEW BUSINESS – Chair Hall congratulated the team on the PayIt, LLC transaction.

On motion by Chair Hall, seconded by Dr. Baker, the meeting adjourned at 11:01 a.m.

MEETING ADJOURNED