

Minutes
Missouri Technology Corporation Executive Committee
Wednesday, May 8, 2019

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Wednesday, May 8, 2019, beginning at 2:00 p.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
Tori Benson	MTC staff (present for a portion of the Closed Session only)
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 2:02 p.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 April 22, 2019, Executive Committee meeting, which had been distributed to the Committee prior to the meeting. There were no comments. On motion by Mr. Kemp, seconded by Dr. Baker, 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 April 22, 2019, 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 2:03 p.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

Chair Hall	aye
Dr. Baker	aye
Mr. Kemp	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 approves reconvening from Closed Session at 2:15 p.m.

Chair Hall	aye
Dr. Baker	aye
Mr. Kemp	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.

IDEA FUND TRANSACTIONS

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

CheckTheQ 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 \$100,000 in the form of a SAFE (Simplified Agreement for Future Equity) pursuant to TechLaunch Application TL-2018-24-003 (CheckTheQ) 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.

MycroftAI

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 \$101,839.62 pursuant to Seed Capital Co-investment Application SEED-2016-21-009 (MycroftAI) 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.

MTC PERSONNEL MATTER:

After discussion and on motion by Chair Hall, seconded by Mr. Kemp, the following resolution was unanimously approved by those members present:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby appoints Tori Benson as Interim Executive Director of the MTC effective immediately following the effective date of William Vega's resignation, expected to be as of May 16, 2019.

On motion by Chair Hall, seconded by Mr. Kemp, the meeting adjourned at 2:23 p.m.

MEETING ADJOURNED