

Minutes
Missouri Technology Corporation Executive Committee
Friday, April 15, 2022

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, April 15, 2022, beginning at 3:30 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

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|-------------------|--------------------------------------------------------------------------|
| Dr. Dedric Carter | Chair – present |
| Dr. Jim Baker | Member – present |
| Dan Cobb | Member – present |
| Shad Bruner | Member (proxy for the Acting Director of Economic Development) – present |
| Erv Switzer | Member - present |

Staff, Counsel and Guests participating:

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|----------------|---------------------|
| Jack Scatizzi | Executive Director |
| Erika Fiola | MTC Staff |
| Michael Curnes | MTC Staff |
| Amy Steinman | MTC Staff |
| Greg Patterson | Thompson Coburn LLP |

WELCOME AND CALL TO ORDER:

Chair Carter called the meeting to order at 3:30 p.m. and declared a quorum to be present with five members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Carter asked if there were any comments on the draft minutes from the March 25, 2022, Executive Committee meeting, which had been distributed prior to the meeting. Executive Director Scatizzi noted a correction to the Executive Committee member list for the roll call vote existing closed session, replacing the reference from Mr. Cobb to Dr. Baker. On a motion by Chair Carter, seconded by Mr. Switzer, 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 25, 2022, as amended.

BOARD COMPOSITION DISCUSSION:

Chair Carter informed the committee that Ms. Lisa Nichols, Mr. Garry Kemp and Mr. Jason Hall have each resigned from the MTC Board. Chair Carter welcomed Mr. Erv Switzer as a new member of the Executive Committee. Next Chair Carter reminded the Executive Committee that the member of each Board committee will be reviewed at the October board meeting. Finally, Chair Carter shared the Governor had appointed three new Board members: Ms. Kathryn Allen, Mr. Allen Dillingham and Ms. Stephanie Regagnon.

CLOSED SESSION:

On a motion by Mr. Cobb, seconded by Dr. Baker, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:38 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

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|--------------|-----|
| Chair Carter | aye |
| Dr. Baker | aye |
| Mr. Bruner | aye |
| Mr. Cobb | aye |

Mr. Switzer aye

On a motion by Mr. Bruner, seconded by Mr. Switzer, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 4:40 p.m.

Chair Carter aye
Dr. Baker aye
Mr. Bruner aye
Mr. Cobb aye
Mr. Switzer aye

Chair Carter reported that the Executive Committee took no action in Closed Session after a discussion confined to the matters set forth in the agenda.

REVIEW APRIL BOARD MEETING DRAFT AGENDA:

Executive Director Scatizzi presented the draft agenda for the April 28, 2022, Board meeting, which had been distributed prior to the meeting. Chair Carter requested comments on the draft agenda. The Executive Committee had no comments.

NEW BUSINESS:

Executive Director Scatizzi reported to the Executive Committee that draft federal legislation contemplated using proposed SSBCI funds to cover a portion of additional COVID relief programs. Such draft legislation would reduce the \$10 billion SSBCI federal allocation by approximately \$2.3 billion, generally as a reduction in the third tranche of funding.

Executive Director Scatizzi reported that the Council of Development Finance Agencies (CDFA) requested that the MTC join as a signatory to a letter to the Treasury outlining the negative impact of the new legislation and presented recommendations as alternatives. Prior to the Executive Committee meeting, Chair Carter and Executive Director Scatizzi discussed MTC participation and determined that joining in submitting such letter aligned with the MTC's mission. Accordingly, Executive Director Scatizzi signed the letter on behalf of MTC.

MEETING ADJOURNED:

On a motion by Chair Carter, seconded by Mr. Cobb, the meeting adjourned at 4:48 p.m.