

Minutes
Missouri Technology Corporation Executive Committee
Friday, June 18, 2021

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, June 18, 2021, beginning at 3:00 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Dr. Dedric Carter	Chair – present
Dan Cobb	Member – absent
Dr. Jim Baker	Member – present
Rob Dixon	Member – absent
Garry Kemp	Member – present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Carter called the meeting to order at 3:03 p.m. and declared a quorum to be present with three members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Carter asked if there were any comments on the draft minutes from the June 4, 2021, Executive Committee meeting, which had been distributed prior to the meeting. There were no comments. On motion by Mr. Kemp, seconded by Chair 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 June 4, 2021, as submitted.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:04 p.m. pursuant to Sections 610.021 (1), (2), (12), (14) and (15) RSMo.

Chair Carter	aye
Dr. Baker	aye
Mr. Kemp	aye

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 3:43 p.m.

Chair Carter	aye
Dr. Baker	aye
Mr. Kemp	aye

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

INVESTMENT IN VENKU INC f/k/a OUTSIDE 360 LLC:

On motion by Chair Carter, seconded by Dr. Baker, with Mr. Kemp abstaining the following resolutions were unanimously approved by those members present:

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 \$50,000 in the form of a Convertible Promissory Note pursuant to Seed Capital Co-Investment Application SEED 2020-25-010 (Venku Inc. f/k/a Outside360, LLC) 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 such transaction documents; 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.

TECONOMY PARTNERS TECHNICAL SERVICE AGREEMENT:

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Technical Service Agreement with TEconomy Partners, LLC (the “TEconomy Agreement”) in substantially the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby grants the MTC Chairman and Executive Director full power and authority on behalf of the MTC to complete any remaining due diligence and to negotiate, amend, approve, execute and deliver the TEconomy Agreement any and all agreements, documents or instruments, and to take such other actions as may be required or desirable, in connection with the TEconomy Agreement.

DCODE AGREEMENT:

On motion by Chair Carter, 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 approves the Consulting Services Agreement with The Dcode Group, Inc. (the “Dcode Agreement”) in substantially the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby grants the MTC Executive Director full power and authority on behalf of the MTC to complete any remaining due diligence and to negotiate, amend, approve, execute and deliver the Dcode Agreement any and all agreements, documents or instruments, and to take such other actions as may be required or desirable, in connection with the Dcode Agreement.

DISCUSS INNOVTION CENTER TOUR:

Executive Director Scatizzi provided the Executive Committee a status update on his Innovation Center review process, including an overview of the results of his site inspection of Missouri Innovation Corporation and former MOBEC grant recipient Marquette Tech District/Codefi.

NEW BUSINESS:

None.

MEETING ADJOURNED:

On motion by Mr. Kemp, seconded by Dr. Baker, the meeting adjourned at 3:56 p.m.