

Minutes
Missouri Technology Corporation Executive Committee
Tuesday, August 11, 2014

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Monday, August 11, 2014, beginning at 2:04 p.m. The meeting was held by teleconference.

Members of the Executive Committee participating:

Joe Bannister	Chair
Dr. Jim Baker	Member
Dan Mehan	Member

Staff and Counsel participating:

Bill Anderson	MTC Acting Executive Director
Dan Kaemmerer	MTC Associate
Tori Benson	DED staff
Dawn Overbey	DED Staff
Tom Litz	Thompson Coburn LLP, MTC Legal Counsel

WELCOME AND CALL TO ORDER:

Chair Bannister called the meeting to order at 2:04 p.m. and declared a quorum to be present with three members of the Executive Committee participating, including Mr. Mehan, Dr. Baker and Chair Bannister.

APPROVAL OF MINUTES:

Chair Bannister asked if there were any comments on the draft minutes of the meeting of the Executive Committee held July 16, 2014, which had been distributed to the Executive Committee prior to the meeting. After discussion and on motion by Mr. Mehan, seconded by Dr. Baker, the following resolution was unanimously approved:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on July 16, 2014, as presented.

FY2015 MTC-DED GENERAL AGREEMENT:

On motion by Mr. Mehan, seconded by Dr. Baker, the following resolution was unanimously approved:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the FY2015 General Agreement between the Department of Economic Development and the MTC in substantially the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board authorizes the MTC Chairperson on behalf of the MTC to execute and deliver the General Agreement, with such changes, if any, as the Chairperson deems advisable.

TECH 44 GRANT AGREEMENT AMENDMENT:

On motion by Dr. Baker, seconded by Mr. Mehan, the following resolution was unanimously approved:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the amendment to the grant agreement by and between the MTC and the I-44 Advanced Technology Corridor d/b/a Tech44 in the amount of \$25,000, pursuant to the FY2015 MTC Operating Plan, in substantially the form presented; and

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

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

WARRENSBURG INNOVATION CENTER INVOICE:

On motion by Mr. Mehan, seconded by Dr. Baker, the following resolution was unanimously approved:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the invoice for the reimbursement of closedown costs of the Warrensburg Innovation Center in the amount of \$9,797.35 submitted by the University of Central Missouri pursuant to the FY2014 MTC Operating Plan; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Acting Executive Director on behalf of the MTC to negotiate, amend, approve, and execute 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 the above invoice.

CLOSED SESSION:

On motion by Mr. Mehan, seconded by Dr. Baker, the following resolution was approved by roll call vote as follows:

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 2:13 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15), RSMo, to review proposed transaction documents relating to IDEA Fund applications for financial assistance.

Mr. Mehan	aye
Dr. Baker	aye
Chair Bannister	aye

On motion by Mr. Mehan, seconded by Dr. Baker, the following resolution was approved by roll call vote as follows:

RESOLVED, the Executive Committee approves reconvening from Closed Session at 2:17 p.m.

Mr. Mehan	aye
Dr. Baker	aye
Chair Bannister	aye

Chair Bannister reported that the Executive Committee took no action in the Closed Session after a discussion confined to the matters stated above. The Executive Committee continued its discussion in Open Session.

IDEA FUND TRANSACTION DOCUMENTS:

On motion by Chair Bannister, seconded by Mr. Mehan, the following resolutions were unanimously approved:

Claim Jockey LLC

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible secured loan by MTC in an amount up to \$250,000 pursuant to Seed Capital Co-Investment Application 2014-10-005 (Claim Jockey, LLC) in substantially the form presented;

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

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

On motion by Dr. Baker, seconded by Mr. Mehan, the following resolutions were unanimously approved:

Acera Surgical, Inc.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible secured loan by MTC in an amount up to \$350,000 pursuant to Venture Capital Co-Investment Application 2014-10-006 (Acera Surgical, Inc.) in substantially the form presented;

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

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

ADJOURNMENT:

Having no further business to discuss, on motion by Dr. Baker, seconded by Mr. Mehan, the following resolution was unanimously approved by those members participating:

RESOLVED, the Executive Committee hereby adjourns the meeting at 2:21 p.m.

MEETING ADJOURNED