

**Minutes**  
**Missouri Technology Corporation Executive Committee**  
**Tuesday, August 2, 2016**

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Tuesday, August 2, 2016, beginning at 3:30 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

|               |        |
|---------------|--------|
| Joe Bannister | Chair  |
| Garry Kemp    | Member |
| Dr. Jim Baker | Member |
| Mike Downing  | Member |

Staff and Counsel participating:

|               |                        |
|---------------|------------------------|
| Bill Anderson | MTC Executive Director |
| Dan Kaemmerer | MTC Staff              |
| Amy Steinman  | MTC Staff              |
| Tori Benson   | MTC Staff              |
| Tom Litz      | Thompson Coburn LLP    |

**WELCOME AND CALL TO ORDER:**

Chair Bannister called the meeting to order at 3:37 p.m. and declared a quorum to be present with four members of the Executive Committee participating, including Mr. Kemp, Dr. Baker, Mr. Downing 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 18, 2016, which had been distributed to the Executive Committee prior to the meeting. On motion by Mr. Downing, seconded by Mr. Kemp, the following resolution was unanimously approved:

**RESOLVED**, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on July 18, 2016, as presented.

**CLOSED SESSION:**

On motion by Dr. Baker, seconded by Chair Bannister, 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.

|                 |     |
|-----------------|-----|
| Chair Bannister | aye |
| Mr. Kemp        | aye |
| Dr. Baker       | aye |
| Mr. Downing     | aye |

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

**RESOLVED**, the Executive Committee approves reconvening from Closed Session at 3:51 p.m.

|                 |     |
|-----------------|-----|
| Chair Bannister | aye |
| Mr. Kemp        | aye |
| Dr. Baker       | aye |

Mr. Downing aye

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

**POST AWARD COMPLIANCE-CARS N KIDS LLC DEFAULT:**

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

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to accept a settlement proposal from Cars N Kids LLC, in accordance with the recommendation of the Missouri Attorney General's Office which is serving as counsel to the MTC in the related litigation to enforce the MTC's legal claims; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of 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 proposed settlement.

**IDEA FUND TRANSACTION DOCUMENTS:**

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

**Appistry LLC**

**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 \$250,000 to purchase Series B Preferred Units of Appistry LLC pursuant to Venture Capital Co-Investment Application VCCI 2016-18-006 (Appistry) in substantially the form 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 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 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 AGREEMENT:**

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

**UMKC**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant in the amount of \$300,000 to the University of Missouri System for the UMKC pursuant to MOBEC Application 2016-19-004 in substantially the form presented; and

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

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

**NEW BUSINESS:**

Having no further business to discuss, and on motion by Chair Bannister, seconded by Dr. Baker, the meeting adjourned at 3:54 p.m.

**MEETING ADJOURNED**