

Minutes
Missouri Technology Corporation Executive Committee
Wednesday, August 24, 2016

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Tuesday, August 24, 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
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Bannister called the meeting to order at 4:10 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 August 2, 2016, which had been distributed to the Executive Committee prior to the meeting. On motion by Dr. Baker, 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 August 2, 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 4:10 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 Chair Bannister, seconded by Dr. Baker, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee approves reconvening from Closed Session at 4:19 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.

IDEA FUND TRANSACTION DOCUMENTS:

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

FEWDM 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 \$225,000 to purchase Class B Units of FEWDM LLC pursuant to Seed Capital Co-Investment Application SEED 2015-16-020 (FEWDM) 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.

Finlocker 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 \$300,000 to purchase Series Seed III Preferred Units of FinLocker LLC pursuant to Seed Capital Co-Investment Application SEED 2016-19-014 (FinLocker) 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.

Moblico Solutions 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 \$75,000 to purchase Common Units of Moblico Solutions LLC pursuant to Seed Capital Co-Investment Application SEED 2016-19-015 (Moblico) 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.

BIEP LOAN MODIFICATON:

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

SCD Holdings LLC

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents to restructure the 2011 promissory note made in favor of the MTC by SCD Holdings LLC 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 restructuring 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 restructuring.

NEW BUSINESS:

Having no further business to discuss, the meeting adjourned at 4:24 p.m.

MEETING ADJOURNED