

Minutes
Missouri Technology Corporation Executive Committee
Monday, December 3, 2018

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Monday, December 3, 2018, beginning at 11:00 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair
Garry Kemp	Member
Dr. Jim Baker	Member
Dr. Dedric Carter	Member - absent
Rob Dixon	Member - absent

Staff and Counsel participating:

Bill Anderson	MTC Executive Director
Bill Vega	MTC Staff - absent
Amy Steinman	MTC Staff – 11:16 a.m. left meeting; 11:35 reentered meeting
Tom Litz	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 11:02 a.m. and declared a quorum to be present with 3 members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Hall asked if there were any comments on the draft minutes of the meetings of the Executive Committee held on November 5, 2018 and November 21, 2018, 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 November 5, 2018 and November 21, 2018, as presented.

INNOVATION CENTER REQUEST:

After discussion and on motion by Chair Hall, seconded by Mr. Kemp, and a recusal by Dr. Baker given his employment at Missouri State University, the following resolution was approved:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the request submitted by the Jordan Valley Innovation Center to purchase equipment pursuant to its FY2019 Innovation Center contract, as presented.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 11:08 a.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

Chair Hall	aye
Mr. Kemp	aye
Dr. Baker	aye

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 11:34 a.m.

Chair Hall	aye
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Mr. Kemp aye
Dr. Baker aye

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

IDEA FUND TRANSACTION DOCUMENTS:

After discussion and on motion by Chair Hall, seconded by Dr. Baker, the following resolutions were unanimously approved:

H3 Enterprises 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 \$100,000 to purchase membership units of H3 Enterprise LLC pursuant to TechLaunch Application 2018-23-005 (H3 Enterprises 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 investment 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 DOCUMENTS:

After discussion and on motion by Chair Hall, seconded by Mr. Kemp, and a recusal by Dr. Baker given his employment at Missouri State University, the following resolutions were approved:

BioSTL

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 \$196,350 to BioSTL pursuant to MOBEC Application 2018-24-002, 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

Center for Emerging Technologies

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 \$73,000 to CET for its SQ1 program pursuant to MOBEC Application 2018-24-003, 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

Launch KC

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 \$167,250 to Downtown KC Civic Ventures for Launch KC pursuant to MOBEC Application 2018-24-004, 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

LEANLab KC

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 \$150,000 to LEANLab KC pursuant to MOBEC Application 2018-24-007, 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

Marquette Tech District Foundation

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 \$250,000 to Marquette Tech District Foundation pursuant to MOBEC Application 2018-24-008, 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

Missouri Rural Enterprise and Innovation Center

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 \$38,400 to the Missouri Rural Enterprise and Innovation Center pursuant to MOBEC Application 2018-24-009, 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

eFactory-Missouri State University

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 \$350,000 to Missouri State University for the eFactory pursuant to MOBEC Application 2018-24-010, 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant

T-Rex

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 \$225,000 to T-Rex pursuant to MOBEC Application 2018-24-012, 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

University of Central Missouri

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 \$50,000 to the University of Central Missouri for the Summit Technology Alliance pursuant to MOBEC Application 2018-24-015 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

Digital Sandbox KC

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to the Curators of the University of Missouri in the amount of \$500,000 for the UMKC Innovation Center Digital Sandbox KC pursuant to MOBEC Application 2018-24-016 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

MOBEC Grant Budget Modification

After discussion and on motion by Chair Hall, seconded by Dr. Baker, the following resolution was unanimously approved:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the budget modification to the MOBEC Grant agreement for a grant to BioGenerator pursuant to proposal MOBEC 2017-23-021, 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 Executive Committee on behalf of the Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant modification.

On motion by Chair Hall, seconded by Dr. Baker, the meeting adjourned at 11:43 a.m.

MEETING ADJOURNED