

Minutes
Missouri Technology Corporation Executive Committee
Friday, January 4, 2013

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Friday, January 4, 2013, beginning at 8:32 a.m. The meeting was held by teleconference.

Executive Committee Members Participating:

Joe Bannister, MTC Board Chair, Executive Committee Chair
Jim Baker, MTC Board Treasurer, Executive Committee Member
Vicki Gonzalez, Executive Committee Member (joined call at 8:34 a.m.)
Dan Mehan, MTC Board Vice-Chair, Executive Committee Member

Staff and Counsel Participating:

Bill Anderson, MTC Acting Executive Director
Stacey Hirst, MTC Director of Operations
Andrew Smolik, MTC Senior Associate
Tom Litz, Thompson Coburn LLP, MTC Legal Counsel

WELCOME AND CALL TO ORDER:

Chair Bannister called the meeting to order at 8:32 a.m. and declared a quorum to be present with three members of the Executive Committee participating, including Dr. Baker, Mr. Mehan and Chair Bannister.

APPROVAL OF MINUTES FROM PREVIOUS EXECUTIVE COMMITTEE MEETING:

Chair Bannister asked if there were any comments on the draft minutes of the December 20, 2012, Executive Committee meeting, which had been distributed to the Executive Committee prior to the meeting. On motion by Mr. Mehan, seconded by Dr. Baker, the following resolution was unanimously approved by those members participating:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on December 20, 2012, as presented.

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 8:33 a.m. pursuant to Sections 610.021 (1), (12), (14), and (15), RSMo, to review transaction documents relating to one IDEA Fund project.

Dr. Baker	aye
Mr. Mehan	aye
Chair Bannister	aye

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 8:42 a.m.

Dr. Baker aye
Ms. Gonzalez aye
Mr. Mehan aye
Chair Bannister aye

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

Director Anderson reported the MTC staff and legal counsel reviewed a diligence item relating to Kogent Surgical, LLC with the Executive Committee. The Executive Committee discussed the fact that, based on the input from staff and counsel, the members believed that the Committee was able to make an informed decision regarding the attendant facts and circumstances and concluded they were comfortable that proceeding with the transaction was in the best interests of the MTC.

REVIEW IDEA FUND TRANSACTION DOCUMENTS:

On motion by Ms. Gonzalez, seconded by Chair Bannister, the following resolutions were unanimously approved by those members participating:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in the amount of \$399,999.00 in membership interest units issued by Kogent Surgical, LLC pursuant to Seed Capital Co-Investment Application 2012-03-011 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 investment 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 the above investment.

NEW BUSINESS:

No new business was brought forth; however, Director Anderson reminded the Executive Committee that the next MTC Board Meeting is on Monday, January 28, 2013 in Jefferson City.

ADJOURNMENT:

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

RESOLVED, the Executive Committee hereby adjourns the meeting at 8:49 a.m.

MEETING ADJOURNED