

Minutes
Missouri Technology Corporation Executive Committee
Thursday, January 7, 2016

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Thursday, January 7, 2016, beginning at 10:00 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Joe Bannister	Chair
Garry Kemp	Member
Dr. Jim Baker	Member

Staff and Counsel participating:

Bill Anderson	MTC Executive Director
Tori Benson	MTC Staff
Dan Kaemmerer	MTC Staff
Dawn Overbey	DED Staff
Tom Litz	Thompson Coburn

WELCOME AND CALL TO ORDER:

MTC Chair Bannister called the meeting to order at 10:08 a.m. and declared a quorum to be present with three members of the Executive Committee participating, including Dr. Baker, Mr. Kemp 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 November 19, 2015, 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 19, 2015, as presented.

REVIEW INVOICE FOR 2016 D&O INSURANCE:

Director Anderson stated that the D&O policy premium increased for 2016. He stated that they do plan on reviewing the policy to see if there’s a way to lower the premium costs and check coverage. After some discussion and on motion by Mr. Kemp, seconded by Dr. Baker, the follow resolution was approved by roll call vote as follows:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the invoice for renewal of MTC’s Directors and Officers insurance coverage submitted by Assured Partners of Missouri LLC in the amount of \$11,317 pursuant to the FY2016 MTC Operating Plan; 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, 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 Chair Bannister, 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 10:14 a.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.

Chair Bannister	aye
Mr. Kemp	aye
Dr. Baker	aye

On motion by Chair Bannister, 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 10:28 a.m.

Chair Bannister	aye
Mr. Kemp	aye
Dr. Baker	aye

Chair Bannister reported that the Executive Committee took no action in the 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 resolutions were unanimously approved:

EDIS 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 \$100,000 to purchase Series A Preferred Units of EDIS Solutions, Inc. pursuant to TechLaunch Application 2015-15-002 (EDIS Solutions 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 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 loan.

Edison Agrosociences, Inc.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in the amount of \$75,000 to purchase Series Seed Preferred Shares of Edison Agrosociences, Inc. pursuant to TechLaunch Application 2015-16-003 (Edison Agrosociences, Inc.) 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 loan.

GreetingQube LLC d.b.a Greetabl

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in the amount of \$150,000 to purchase Series Seed Preferred Units of GreetingQube, LLC pursuant to Seed Capital Co-Investment Application 2015-16-013 (GreetingQube, 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 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.

Payit LLC.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in the amount of \$300,000 to purchase Class A Units of Payit LLC pursuant to Seed Capital Co-Investment Application 2015-17-014 (Payit 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.

SmartCare Consultants 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 \$200,000 to purchase Class A Units of SmartCare Consultants LLC pursuant to Seed Capital Co-Investment Application 2015-15-005 (SmartCare Consultants 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.

MU Biodesign Program

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the grant agreement for a grant to the Curators of the University of Missouri to support the MU Biodesign and Innovation Program in the amount of \$91,540.49 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:

Director Anderson advised that the next MTC Investment Committee meeting will be January 15, 2016 in Columbia and the next MTC Board meeting will be in held on January 29, 2016 in St. Louis. He also advised that Williams Keepers is finalizing documents for the Audit Committee.

On motion by Dr. Baker, seconded by Mr. Kemp, the Executive Committee hereby adjourns the meeting at 10:35 a.m.

MEETING ADJOURNED