

Minutes
Missouri Technology Corporation Executive Committee
Friday, June 14, 2013

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Friday, June 14, 2013, beginning at 1:33 p.m. The meeting was held by teleconference.

Members of the Executive Committee participating:

Joe Bannister	Chair
Garry Kemp	Member
Vicki Gonzalez	Member
Jim Baker	Member

Staff and Counsel Participating:

Bill Anderson	MTC Acting Executive Director
Andrew Smolik	MTC Senior Associate
Tara Dampf	MTC Manager, Finance and Grant Administration
Tom Litz	Thompson Coburn LLP, MTC Legal Counsel

WELCOME AND CALL TO ORDER:

Chair Bannister called the meeting to order at 1:33 p.m. and declared a quorum to be present with four members of the Executive Committee participating, including Mr. Kemp, Ms. Gonzalez, Dr. Baker 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 May 30, 2013, Executive Committee meeting, which had been distributed to the Executive Committee prior to the meeting. After discussion and on motion by Dr. Baker, seconded by Mr. Kemp, 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 May 30, 2013, as presented.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 1:34 p.m. pursuant to Sections 610.021 (1), (12), (14), and (15), RSMo, to review transaction documents relating to one IDEA Fund application and legal advice.

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

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 1:52 p.m.

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

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

REVIEW IDEA FUND TRANSACTION DOCUMENTS:

After discussion and on motion by Dr. Baker, seconded by Mr. Kemp, 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 a convertible loan by MTC in the amount of \$200,000 pursuant to Seed Capital Co-Investment Application 2013-06-008 (Adarza Biosystems, Inc.) 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 convertible loan 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 such convertible loan.

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby appoints Bill Anderson, MTC Acting Executive Director, as the Lenders Representative for purposes of the agreements for the MTC's loan to Emerald Automotive, LLC.

On motion by Ms. Gonzalaz, seconded by Mr. Kemp, the following resolution was unanimously approved by those members participating:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes and directs Bill Anderson, as Lenders Representative, to execute and deliver a letter supplementing the financing agreements for Emerald Automotive, LLC pursuant to its request dated May 31, 2013, for the extension of the date by which it is obligated to submit certain certifications to the lenders, based upon the additional materials it has submitted in support thereof, which letter shall be substantially in the form presented to the Committee, with such changes or amendments as the Lenders Representative shall deem required or advisable on behalf of the MTC.

NEW BUSINESS:

Acting Director Anderson updated the Executive Committee on new Board assignments related to the MTC Board of Directors. Acting Director Anderson stated that Senate President Pro Tem, Senator Tom

Dempsey, had appointed Senator Ryan Silvey to the MTC Board of Directors. Senator Silvey is replacing Senator Rob Schaaf as the Senate designee on the Board. He then stated that University of Missouri System President, Timothy M. Wolfe, had appointed Mr. Scott Uhlmann to the MTC Board of Directors until the time in which Dr. Henry Foley assumes his position as Executive Vice President of Academic Affairs for the UM System. Mr. Uhlmann will be replacing Dr. Mike Nichols as the University designee on the Board on an interim basis. Lastly, Acting Director Anderson stated that Mr. Mike Downing is replacing Mr. Jason Hall on the MTC Board of Directors as the Department of Economic Development designee.

Acting Director Anderson also stated that MTC staff is currently in the process of finalizing the fiscal year 2014 operating plan to be presented to the MTC Board of Directors at its upcoming regular quarterly meeting scheduled for Kansas City on June 28, 2013.

ADJOURNMENT:

Having no further business to discuss, on motion by Chair Bannister, seconded by Mr. Kemp, the following resolution was unanimously approved by those members participating:

RESOLVED, the Executive Committee hereby adjourns the meeting at 1:59 p.m.

MEETING ADJOURNED