

**Minutes**  
**Missouri Technology Corporation Executive Committee**  
**Friday, March 22, 2013**

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Friday, March 22, 2013, beginning at 9:02 a.m. The meeting was held by teleconference.

Members of the Executive Committee participating:

Joe Bannister	Chair
Jim Baker	Member
Garry Kemp	Member
Dan Mehan	Member

Staff and Counsel Participating:

Bill Anderson	MTC Acting Executive Director
Andrew Smolik	MTC Senior Associate
Dustin Allison	DED Counsel
Tara Dampf	MTC Manager, Finance and Grant Administration

**WELCOME AND CALL TO ORDER:**

Chair Bannister called the meeting to order at 9:02 a.m. and declared a quorum to be present with four members of the Executive Committee participating, including Dr. Baker, Mr. Mehan, Mr. Kemp 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 March 13, 2013, Executive Committee meeting, which had been distributed to the Executive Committee prior to the meeting. On motion by Mr. Kemp, seconded by Mr. Mehan, 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 March 13, 2013, as presented.

**UPDATE ON COMMITTEE ASSIGNMENTS:**

Chair Bannister then updated the Executive Committee on new committee assignments related to the MTC Investment Committee. Chair Bannister stated that he had appointed Mr. David Kerr as the new Chair of the Investment Committee and Rep. T.J. Berry as a new member of the Investment Committee effective March 8, 2013. Chair Bannister further stated that Rep. Berry is replacing Mr. Greg Steinhoff on the committee.

**CLOSED SESSION:**

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

**RESOLVED**, the Executive Committee hereby approves entering into Closed Session at 9:04 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. Kemp	aye
Mr. Mehan	aye
Chair Bannister	aye

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

**RESOLVED**, the Executive Committee approves reconvening from Closed Session at 9:06 a.m.

Dr. Baker	aye
Mr. Kemp	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. The Executive Committee continued its discussion in open session.

**REVIEW IDEA FUND TRANSACTION DOCUMENTS:**

On motion by Dr. Baker, seconded by Mr. Mehan, 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 \$100,00.00 in preferred units issued by Terra Biologics LLC pursuant to TechLaunch Application 2012-05-012 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.

**ADJOURNMENT:**

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

**RESOLVED**, the Executive Committee hereby adjourns the meeting at 9:09 a.m.

**MEETING ADJOURNED**