

Minutes
Missouri Technology Corporation Executive Committee
Wednesday, March 25, 2015

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Wednesday, March 25, 2015, beginning at 2:00 p.m. The meeting was held by teleconference.

Members of the Executive Committee participating:

Joe Bannister	Chair
Garry Kemp	Member
Nicole Galloway	Member

Staff and Counsel participating:

Bill Anderson	MTC Acting Executive Director
Dan Kaemmerer	MTC Associate
Laura Weiler	MTC Auditor
Tori Benson	DED staff
Dawn Overbey	DED Staff
Tom Litz	Thompson Coburn LLP, MTC Legal Counsel

WELCOME AND CALL TO ORDER:

Chair Bannister called the meeting to order at 2:03 p.m. and declared a quorum to be present with three members of the Executive Committee participating, including Mr. Kemp, Ms. Galloway 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 February 20, 2015, which had been distributed to the Executive Committee prior to the meeting. After discussion and on motion by Ms. Galloway, 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 February 20, 2015, as presented.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 2:04 p.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.

Ms. Galloway	aye
Mr. Kemp	aye
Chair Bannister	aye

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 2:15 p.m.

Ms. Galloway aye
Mr. Kemp 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.

IDEA FUND TRANSACTION DOCUMENTS:

On motion by Mr. Kemp, seconded by Chair Bannister, the following resolution was unanimously approved:

Better Weekdays

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible secured loan by MTC in an amount up to \$175,000 pursuant to Seed Capital Co-Investment Application 2014-13-004 (Better Weekdays 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 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 loan.

On motion by Mr. Kemp, seconded by Chair Bannister, the following resolution was unanimously approved:

PFITR

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible secured loan by MTC in an amount up to \$75,000 pursuant to TechLaunch Application 2014-13-002 (Public Funds Investment Tracking and Reporting 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 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 loan.

On motion by Ms. Galloway, seconded by Mr. Kemp, the following resolution was unanimously approved:

Nanopore Diagnostics

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible secured loan by MTC in an amount up to \$100,000 pursuant to TechLaunch Application 2014-11-002 (Nanopore Diagnostics 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 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 loan.

On motion by Chair Bannister, seconded by Mr. Kemp, the following resolution was unanimously approved:

HealthyMe Mobile, LLC

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible secured loan by MTC in an amount up to \$75,000 pursuant to TechLaunch Application 2014-13-001 (HealthyMe Mobile, 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 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 loan.

NEW BUSINESS:

Chair Bannister asked Director Anderson if he had any new business to discuss. Director Anderson advised that the House passed the budget before Spring Break. Total MTC funding in the House version of the budget remains at \$18 million with \$15 million in core programs. Two line items for soybean projects and livestock remain in the House version of the appropriations bill. The Senate started mark up and will resume after Spring Break.

Director Anderson stated that 30 IDEA fund proposals were received during the current cycle, for \$14.9 million. Fifteen of those will be considered at the April 10, 2015 Investment Committee meeting. They are considering opening a MOBEC cycle and potentially another IDEA fund round. The next MTC Board meeting will be April 24, 2015 in Mexico.

ADJOURNMENT:

Having no further business to discuss, Chair Bannister adjourned the meeting.

RESOLVED, the Executive Committee hereby adjourns the meeting at 2:35 p.m.

MEETING ADJOURNED