

Minutes
Missouri Technology Corporation Executive Committee
Friday, November 1, 2013

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Friday, November 1, 2013, beginning at 11:35 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
Dan Kaemmerer	MTC 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 11:35 a.m. and declared a quorum to be present with four members of the Executive Committee participating, including Dr. Baker, Mr. Kemp, 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 October 23, 2013, Executive Committee meeting, which had been distributed to the Executive Committee prior to the meeting. After discussion and on motion by Mr. Mehan, 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 October 23, 2013, as presented.

REVIEW 2013 MTC ANNUAL REPORT:

Chair Bannister asked Director Anderson to update the Board on preparation of the 2013 MTC Annual Report, a draft of which had been distributed to the Executive Committee prior to the meeting. After discussion and on motion by Chair Bannister, seconded by Dr. Baker, the following resolutions were unanimously approved by those members participating:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the draft 2013 MTC Annual Report in the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the Acting Executive Director to revise the presented draft in such manner as he deems advisable in the best interest of the MTC and to submit the finalized report for publication and submission to the General Assembly.

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 11:38 a.m. pursuant to Sections 610.021 (1), (12), (14), and (15), RSMo, to review transaction documents relating to one IDEA Fund application.

Dr. Baker	aye
Mr. Kemp	aye
Mr. Mehan	aye
Chair Bannister	aye

On motion by Mr. Mehan, 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 11:42 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 matters stated above. The Executive Committee continued its discussion in open session.

REVIEW IDEA FUND TRANSACTION DOCUMENTS:

On motion by Mr. Mehan, 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 an investment by MTC in an amount of \$50,000 pursuant to TechLaunch Application 20122013-07-004 (Cardioptimus, 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 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 11:44 a.m.

MEETING ADJOURNED