

Minutes
Missouri Technology Corporation Executive Committee
Wednesday, November 9, 2016

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Wednesday, November 9, 2016, beginning at 10:00 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Joe Bannister	Chair
Dr. James Baker	Member
Garry Kemp	Member
Mike Downing	Member

Staff and Counsel participating:

Bill Anderson	MTC Executive Director
Amy Steinman	MTC Staff
Dawn Overbey	DED Staff
Tom Litz	Thompson Coburn, LLP

WELCOME AND CALL TO ORDER:

Chair Bannister called the meeting to order at 10:06 a.m. and declared a quorum to be present with four members of the Executive Committee participating, including Dr. Baker, Mr. Kemp, Mr. Downing 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 October 26, 2016, 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 October 26, 2016, as presented.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 10:07 a.m. pursuant to Sections 610.021 (1), (12), (14) and (15), RSMo.

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

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 10:08 a.m.

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

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

IDEA FUND TRANSACTION DOCUMENTS:

On motion by Mr. Downing, seconded by Dr. Baker, the following resolution was unanimously approved:

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 \$150,000 pursuant to Seed Capital Co-Investment Program Application 2016-18-008 (Local Races 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.

NEW BUSINESS:

Having no new business to discuss, Chair Bannister adjourned the meeting at 10:10am.

MEETING ADJOURNED