

Minutes
Missouri Technology Corporation Executive Committee
Monday, October 22, 2018

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Monday, October 22, 2018, beginning at 3:00 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair
Garry Kemp	Member
Dr. Jim Baker	Member
Dr. Dedric Carter	Member
Rob Dixon	Member - absent

Staff and Counsel participating:

Bill Anderson	MTC Executive Director
Bill Vega	MTC Staff
Amy Steinman	MTC Staff
Tom Litz	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 3:06 p.m. and declared a quorum to be present with 4 members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Hall asked if there were any comments on the draft minutes of the meeting of the Executive Committee held on August 23, 2018, 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 August 23, 2018, as presented.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:07 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

Chair Hall	aye	Mr. Kemp	aye
Dr. Baker	aye	Dr. Carter	aye

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 3:28 p.m.

Chair Hall	aye	Mr. Kemp	aye
Dr. Baker	aye	Dr. Carter	aye

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

IDEA FUND TRANSACTION DOCUMENTS:

After discussion and on motion by Dr. Baker, seconded by Chair Hall, the following resolutions were unanimously approved:

Arvegenix Inc.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the investment and transaction documents for the purchase of its pro rata share of Series A-1 Preferred Stock of Inc. in an amount up to \$134,132 pursuant to Seed Capital Co-Investment Application 2016-21-026a (Arvegenix) 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 investment.

After discussion and on motion by Chair Hall, seconded by Mr. Kemp, the following resolutions were unanimously approved:

ThermAvant Technologies LLC

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible loan by the MTC in an amount up to \$400,000 pursuant to Seed Capital Co-Investment Application 2017-23-010 (ThermAvant Technologies, 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.

After discussion and on motion by Chair Hall, seconded by Mr. Kemp, the following resolutions were unanimously approved:

ImmunoPhotonics, Inc.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Modification Agreement between MTC and ImmunoPhotonics, Inc. 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 Modification Agreement 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 Agreement.

On motion by Chair Hall, seconded by Dr. Baker, the meeting adjourned at 3:33 p.m.

MEETING ADJOURNED