

Minutes
Missouri Technology Corporation Executive Committee
Thursday, October 9, 2014

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Thursday, October 9, 2014, beginning at 9:35 a.m. The meeting was held by teleconference.

Members of the Executive Committee participating:

Joe Bannister	Chair
Garry Kemp	Member
Dan Mehan	Member
Dr. Jim Baker	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 9:35 a.m. and declared a quorum to be present with four members of the Executive Committee participating, including Mr. Mehan, Mr. Kemp, Dr. Baker 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 August 27, 2014, which had been distributed to the Executive Committee prior to the meeting. After discussion and on motion by Dr. Baker, seconded by Mr. Mehan, the following resolution was unanimously approved:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on August 27, 2014, as presented.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 9:36 a.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.

Mr. Mehan	aye
Mr. Kemp	aye
Dr. Baker	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 9:51 a.m.

Mr. Mehan	aye
Mr. Kemp	aye
Dr. Baker	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.

IDEA FUND TRANSACTION DOCUMENTS:

On motion by Mr. Mehan, seconded by Dr. Baker, the following resolutions were unanimously approved:

Katalyst Surgical, LLC

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in an amount of \$350,000.00 to purchase 31,818 Units of membership issued by Katalyst Surgical, LLC, pursuant to Seed Capital Co-Investment Application 2014-10-002 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 such investment.

On motion by Chair Bannister, seconded by Dr. Baker, the following resolutions were unanimously approved:

Ionic Transport Assays

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 \$80,000 pursuant to Seed Capital Co-Investment Application 2014-09-003 (Ionic Transport Assays) 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 Dr. Baker, the following resolutions were unanimously approved:

Click With Me Now, Inc.

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 Venture Capital Co-Investment Application 2014-10-005 (Click With Me Now, 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 Dr. Baker, seconded by Mr. Mehan, the following resolutions were unanimously approved:

Certified Energy Labs LLC

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the loan modification agreement, up to two payments, for the loan by MTC to High Tech Industrial Expansion Application 2012-04-001 (Certified Energy Labs) 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 agreement 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 agreement.

ADJOURNMENT:

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

RESOLVED, the Executive Committee hereby adjourns the meeting at 10:01 a.m.

MEETING ADJOURNED