

Minutes
Missouri Technology Corporation Executive Committee
Tuesday, September 29, 2015

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Tuesday, September 29, 2015, beginning at 9:30 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

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| Joe Bannister | Chair |
| Garry Kemp | Member |
| Mike Downing | Member |
| Dr. Jim Baker | Member |

Staff and Counsel participating:

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| Bill Anderson | MTC Acting Executive Director |
| Laura Weiler | MTC Staff |
| Tori Benson | MTC Staff |
| Dan Kaemmerer | MTC Staff |
| Dawn Overbey | DED Staff |
| Tom Litz | Thompson Coburn |

WELCOME AND CALL TO ORDER:

MTC Chair Bannister called the meeting to order at 9:37 a.m. and declared a quorum to be present with four members of the Executive Committee participating, including Mr. Downing, 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 13, 2015, which had been distributed to the Executive Committee prior to the meeting. On motion by Mr. Kemp, seconded by Dr. Baker, the following resolution was unanimously approved:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on August 13, 2015, as presented.

INNOVATION CENTER EQUIPMENT EXPENDITURE REQUEST:

Director Anderson advised that Innovation Center equipment expenditure requests require MTC approval. The Jordan Valley Innovation Center is seeking an upgrade to the Atomic Force Microscope they are currently utilizing. MTC recommends approval.

On motion by Mr. Kemp, seconded by Mr. Downing, the following resolution was unanimously approved by those non-recused members (Dr. Baker recused himself):

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Jordan Valley Innovation Center request to purchase equipment pursuant to the grant agreement by and between MTC and the Jordan Valley Innovation Center; 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, approve, and execute 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 request.

HUD DISASTER GRANT LEVERAGE REQUEST:

Director Anderson advised that a request was made to the MTC from the Department of Economic Development (DED) for a \$100,000 contribution to support DED’s participation in a U.S. Department of Housing and Urban Development competition for disaster recovery grant funding. DED advises that the funds would be dedicated to the operational costs of one of the “centers of innovation and opportunity” and would count as required match for scoring under the grant. Much discussion was held amongst the committee members and no recommendation was made.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 9:56 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.

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

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 10:13 a.m.

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| Chair Bannister | aye |
| Dr. Baker | aye |
| Mr. Kemp | aye |
| Mr. Downing | 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 Dr. Baker, seconded by Mr. Downing, the following resolutions were unanimously approved:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in an amount up to \$325,000 to purchase Series A Preferred Stock pursuant to Seed Capital Co-Investment Application 2014-12-005 (Apse, 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 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.

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 \$250,000 pursuant to Seed Capital Co-Investment Application 2015-16-002 (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.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in the amount of \$300,000 to purchase Series A Preferred stock pursuant to Seed Capital Co-Investment Application 2015-16-003 (Bonfyre, Inc.) in substantially the form presented; and

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 Mr. Kemp, seconded by Mr. Downing, the following resolutions were unanimously approved:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the waiver of certain events of default under the 2011 promissory note made in favor of the MTC by SyMyco 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 waiver 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 waiver.

NEW BUSINESS:

Director Anderson advised that the next MTC Board meeting will be held on October 30, 2015 in Kansas City. Dr. Baker and Mr. Downing advised they will not be in attendance.

RESOLVED, the Executive Committee hereby adjourns the meeting at 10:20 a.m.

MEETING ADJOURNED