

**Minutes**  
**Missouri Technology Corporation Executive Committee**  
**Monday, September 9, 2013**

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Monday, September 9, 2013, beginning at 10:33 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 (left call at 10:48 a.m.)

Staff and Counsel Participating:

Bill Anderson	MTC Acting Executive Director
Tara Dampf	MTC Manager, Finance and Grant Administration
Andrew Smolik	DED General Counsel
Tom Litz	Thompson Coburn LLP, MTC Legal Counsel

**WELCOME AND CALL TO ORDER:**

Chair Bannister called the meeting to order at 10:33 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 August 16, 2013, Executive Committee meeting, which had been distributed to the Executive Committee prior to the meeting. After discussion and on motion by Mr. Kemp, seconded by Chair Bannister, 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 August 16, 2013, as presented.

**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 10:34 a.m. pursuant to Sections 610.021 (1), (12), (14), and (15), RSMo, to review transaction documents relating to two IDEA Fund applications.

Dr. Baker	aye
Mr. Kemp	aye
Mr. Mehan	aye
Chair Bannister	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 10:51 a.m.

Dr. Baker	aye
Mr. Kemp	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 Dr. Baker, 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 a convertible loan by MTC in an amount of \$200,000 pursuant to Seed Capital Co-Investment Application 2012-03-006 (Provia Biotech, 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 convertible 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 the above convertible loan.

On motion by Mr. Kemp, 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 transaction documents for an investment by MTC in an amount of \$500,000 pursuant to Venture Capital Co-Investment Application 2012-04-008 (BacterioScan, 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 the above investment.

#### **ADJOURNMENT:**

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

**RESOLVED**, the Executive Committee hereby adjourns the meeting at 10:54 a.m.

**MEETING ADJOURNED**