

Minutes
Missouri Technology Corporation
Investment Committee
Thursday, January 16, 2020

The Investment Committee (the “Investment Committee”) of the Missouri Technology Corporation (the “MTC”) met in regular session on Thursday, January 16, 2020 beginning at 9:30 a.m. The meeting was held at the MU Life Sciences Incubator, 1601 S. Providence Road, Columbia, MO 65211.

Members of the Investment Committee Present:

Dan Cobb	Chair
Jason Hall	Member
Erv Switzer	Member

Also Present:

Tori Benson	Interim Executive Director
Amy Steinman	MTC staff

Guests Present (for portions of the meeting):

ARCH Grants	Emily Lohse-Busch
Fulton Area Development Foundation dba Show-Me Innovation	Tamara Tateosian
Joplin Area Chamber of Commerce Foundation	Toby Teeter
LaunchCode Foundation	Kevin Kickham
LaunchKC	Drew Solomon
Leanlab Education	Alexander Sheppard
Marquette Tech District Foundation	Chris Carnell
The Curators of University of Missouri – Legal Clinic	Don Seitz
T-REX	Patricia Hagen
The Yield Lab Institute	Brandon Day
Venture Café St. Louis	Tyler Mathew
Washington University in St. Louis	Teri Medley

WELCOME AND CALL TO ORDER:

Chair Cobb called the meeting to order at 9:46 a.m. and established a quorum with three members present, including Mr. Switzer, Mr. Hall, and Chair Cobb.

APPROVAL OF MINUTES:

Chair Cobb requested the approval of the minutes of the Investment Committee meeting held on August 21, 2019, which had been distributed prior to the meeting. On motion by Mr. Hall, seconded by Mr. Cobb, the following resolution was unanimously approved (Mr. Switzer abstained as he was not a member of the Investment Committee at that time):

RESOLVED, the Investment Committee hereby approves the minutes of the August 21, 2019, Investment Committee meeting, as presented.

REVIEW OF MISSOURI BUILDING ENTREPRENEURIAL CAPACITY PROGRAM APPLICATIONS:

Chair Cobb entertained a motion to enter Closed Session. The following resolution was moved by Mr. Hall, seconded by Mr. Switzer and approved by roll call vote:

RESOLVED, the Investment Committee hereby enters Closed Session at 9:51 a.m. pursuant to Section 610.021, subsections (1), (12), (14), and (15), RSMo, relating to the review and discussion of Missouri Building Entrepreneurial Capacity Program Applications.

Chair Cobb aye
Mr. Hall aye
Mr. Switzer aye

Mr. Switzer exited the closed session between 12:55 p.m. and 1:20 p.m. and again between 3:00 p.m. and 3:25 p.m. due to the following potential conflicts of interest with the grant applicant being discussed at those times: (a) Washington University, which is a current client of Mr. Switzer’s law firm, though Mr. Switzer has not directly been involved in any representation of Washington University during his tenure with his current law firm, and (b) Venture Café St. Louis, which is a current client of Mr. Switzer’s law firm, though Mr. Switzer has not directly been involved in any representation of Venture Café St. Louis at any time.

The following resolution was moved by Mr. Switzer, seconded by Mr. Hall and approved by roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 4:04 p.m.

Chair Cobb aye
Mr. Hall aye
Mr. Switzer aye

Upon exiting Closed Session, after a discussion confined to the matters stated above, Chair Cobb reported that the Investment Committee took no action during Closed Session.

On motion by Chair Cobb, seconded by Mr. Hall, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of the following Missouri Building Entrepreneurial Capacity Program applications subject to satisfying the ordinary program conditions:

MOBEC 2019-25-001 Arch Grants	\$125,000.00;
MOBEC 2019-25-006 Fulton Area Development Foundation	\$25,000.00;
MOBEC 2019-25-008 Joplin Area Chamber of Commerce Foundation	\$111,334.00;
MOBEC 2019-25-010 LaunchCode Foundation	\$150,000.00;
MOBEC 2019-25-011 LaunchKC	\$100,687.50;
MOBEC 2019-25-012 LEANLAB Education	\$75,000.00;
MOBEC 2019-25-013 Marquette Tech District Foundation, Inc.	\$222,500.00;
MOBEC 2019-25-016 T-REX	\$91,500.00;

Chair Cobb reported that the committee reviewed 12 presentations with funding requests totaling \$3,584,697 over 3 years. Due to a limited budget the committee determined that they would fund only one year of any program, favor established programs over new programs, favor programs expected to have more immediate economic impact and favor geographically dispersed grants when possible.

ADJOURNMENT:

Having no further business on the agenda, and on motion by Mr. Hall, seconded by Chair Cobb, the Investment Committee hereby adjourns.

RESOLVED, the Investment Committee hereby adjourns the meeting at 4:08 p.m.