

Minutes
Missouri Technology Corporation
Investment Committee
Thursday, April 1, 2021

The Investment Committee (the “Investment Committee”) of the Missouri Technology Corporation (the “MTC”) met in regular session on Thursday, April 1, 2021, beginning at 9:30 a.m. The meeting was held by conference call.

Members of the Investment Committee:

Dan Cobb	Chair – present
Dr. Dedric Carter	Member – present
Jason Hall	Member – present (joined 1:35 p.m.)
Erv Switzer	Member – present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Amy Steinman	MTC Staff

Guests Present (for portions of the meeting):

ARCH Grants – Gabe Angieri, Emily Lohse-Busch
BioSTL – Mike Higgins, Lindsey Harrison, Ben Johnson
Center for Emerging Technologies (CET) – Gabriela Ramirez-Arellano, Phyllis Ellison, Quentin Ortega
Joplin Area Chamber of Commerce Foundation – Toby Teeter, Tonya Sprengle, Doug Hunt, Tony Robyn
LaunchCode Foundation – Kevin Kickham, Lin Wang
Leanlab Education – Alexander Sheppard, Stephanie Campbell
Lindenwood University ITEN – Mary Louise Helbig, Melissa Grizzle, Molly Hudgins, Darcella Craven
Missouri State University efactory – Rachel Anderson
Venture For America – Kate Lear, Chad Feather
WEPOWER – Charli Cooksey, Yoni Blumberg

WELCOME AND CALL TO ORDER:

Chair Cobb called the meeting to order at 9:31 a.m. and established a quorum with three members present, including Mr. Switzer, Dr. Carter, and Chair Cobb.

APPROVAL OF MINUTES:

Chair Cobb requested the approval of the minutes of the Investment Committee meeting held on February 19, 2021, which had been distributed prior to the meeting. Mr. Switzer noted a suggested change to the minutes. A discussion was had. On motion by Dr. Carter, seconded by Mr. Switzer, the following resolution was unanimously approved

RESOLVED, the Investment Committee hereby approves the minutes of the February 19, 2021 Investment Committee meeting, as present subject to the with changes discussed.

CLOSED SESSION:

On motion by Chair Cobb, seconded by Mr. Switzer, the following resolution was approved by roll call vote:

RESOLVED, the Investment Committee hereby approves entering into Closed Session at 9:34 a.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

Chair Cobb	aye
Dr. Carter	aye
Mr. Switzer	aye

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

RESOLVED, the Investment Committee hereby approves reconvening from Closed Session at 9:47 a.m.

Chair Cobb	aye
Dr. Carter	aye
Mr. Switzer	aye

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

DCODE PROPOSAL FOR ADDITIONAL TRAINING FOR NGA ACCELERATOR

PARTICIPANTS:

On motion by Chair Cobb, seconded by Mr. Switzer, the following resolution was unanimously approved by those members present:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of the Dcode proposal to provide supplemental training as part of the NGA Corporate Accelerator curriculum.

REVIEW OF MISSOURI BUILDING ENTREPRENEURIAL CAPACITY PROGRAM

APPLICATIONS:

Chair Cobb entertained a motion to enter Closed Session. On a motion by Chair Cobb, seconded by Dr. Carter, the following resolution was approved by roll call vote:

RESOLVED, the Investment Committee hereby enters Closed Session at 9:50 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
Dr. Carter	aye
Mr. Switzer	aye

During Closed Session, Mr. Hall joined the meeting at 1:35 p.m.

During Closed Session, Mr. Switzer exited the meeting between 1:45 p.m. and 2:05 p.m. and again between 2:35 p.m. and 2:55 p.m. due to the following potential conflicts of interest with the grant applicant being discussed at those times: (a) Lindenwood University, which is a current client of Mr. Switzer's law firm, though Mr. Switzer noted that he has not been involved directly in any representation of Lindenwood University during his tenure with his current law firm, and (b) WEPOWER, which is a current client of Mr. Switzer's law firm, though Mr. Switzer noted that he has not been involved directly in any representation of WEPOWER at any time.

During Closed Session, Chair Cobb exited the meeting between 2:10 p.m. and 2:30 p.m. due to the following potential conflicts of interest with the grant applicant being discussed at that time: Missouri State University, which is affiliated with Springfield Innovation, Inc., an organization for which Chair Cobb serves as a board member.

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

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 3.29 p.m.

Chair Cobb	aye
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Dr. Carter 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 Dr. Carter, seconded by Chair Cobb, 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 2021-26-001 BioSTL	\$148,375.00
MOBEC 2021-26-003 Arch Grants – Entrepreneur Startup Business Development	\$230,000.00
MOBEC 2021-26-006 Joplin Area Chamber of Commerce Foundation	\$111,500.00
MOBEC 2021-26-007 LaunchCode Foundation	\$ 50,000.00
MOBEC 2021-26-009 LEANLAB Education	\$ 30,000.00

On motion by Dr. Carter, seconded by Mr. Switzer, 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 application subject to satisfying the ordinary program conditions:

MOBEC 2021-26-011 Missouri State University - efactory	\$250,000.00
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Chair Cobb recused himself from the discussion and vote with respect to MOBEC 2021-26-001 (Missouri State University) due to the conflict of interest previously disclosed.

On motion by Mr. Hall, seconded by Dr. Carter, 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 application subject to satisfying the ordinary program conditions:

MOBEC 2021-26-018 WEPOWER	\$198,174.00
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Mr. Switzer recused himself from the discussion and vote with respect to MOBEC 2021-26-018 (WEPOWER) due to the conflict of interest previously disclosed.

NEW BUSINESS: None

ADJOURNMENT:

Having no further business on the agenda, and on motion by Chair Cobb, seconded by Mr. Hall, the Investment Committee adjourned the meeting at 3:34 p.m.