

Minutes
Missouri Technology Corporation
Investment Committee
Friday, April 10, 2015

The Missouri Technology Corporation Investment Committee (the “Investment Committee”) met in regular session on Friday, April 10, 2015, beginning at 9:00 a.m. The meeting was held at the Missouri Innovation Center, 1601 S. Providence Road, Columbia, MO 65211.

Members of the Investment Committee Present:

David Kerr	Chair	Present
Rep. T.J. Berry	Member	Present
Nicole Galloway	Member	Present
Mike Wetle	Member	Present

Also Present:

Bill Anderson	Acting Executive Director
Dan Kaemmerer	MTC Associate
Laura Weiler	MTC Accountant
Tori Benson	DED staff
Dawn Overbey	DED staff

Guests Present (for portions of the meeting):

Matthew MacEwan	Acera Surgical
Jarret Glasscock	Cofactor Genomics
Bevil Hogg and Peggy Stohr	EndoStim
Sean Morris and Peggy Stohr	Pulse Therapeutics
Trip Goodloe and Tolga Tanriseven	Girls Ask Guys
Matthew Wood and Gus Yang	Provia Biotech
Dr. Alex Krichevsky	Krichevsky
Liliana Younger, Max Younger and Mike Litscher	Mobility Designed
Brian Wideman	SpaceSculpt
Jay Shepherd	Thousand Hills
Clay Bethune, Elly Bethune and Heather McDaniel	9 th and Elm
John McAlister, John Yingling and Bruce Hageman	iNOVOTEC Animal Care
Matt Botkin and Jayne Williams	MedSocket
Tom Cohen	NanoPore Diagnostics
Clint Matthews, Kyle Rood and Dr. Tim McGarity (phone)	Talariant

WELCOME AND CALL TO ORDER:

Chair Kerr called the meeting to order at 9:04 a.m. and established a quorum with four members present including Rep. Berry, Mr. Wetle, Ms. Galloway and Chair Kerr.

APPROVAL OF MINUTES:

Chair Kerr moved to the first agenda item which was the approval of the minutes of the Investment Committee meeting held on January 16, 2015, which had been distributed to the Committee prior to the meeting. After discussion, the following resolution was moved by Mr. Wetle, seconded by Ms. Galloway, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby approves the minutes of the January 16, 2015 Investment Committee meeting, as presented.

FY2015 INNOVATION CENTER SUMMARY:

Director Anderson distributed and reviewed the FY2015 Innovation Center Performance Allocation Summary, noting that with the recent release of the Governor’s withhold, they are now able to fund the Innovation Centers to their full 90%. Director Anderson recommended approval of these additional funding allocations. On motion by Mr. Wetle, seconded by Ms. Galloway, the funding allocations were approved.

REVIEW PROGRAM APPLICATIONS:

Chair Kerr then entertained a motion to enter Closed Session. The following resolution was moved by Mr. Wetle, seconded by Ms. Galloway, and approved by the following roll call vote:

RESOLVED, the Investment Committee hereby enters Closed Session at 9:12 a.m. pursuant to Section 610.021, subsections (1), (12), (14), and (15), RSMo, relating to the review and discussion of MTC IDEA Fund applications.

Rep. Berry	aye
Mr. Wetle	aye
Ms. Galloway	aye
Chair Kerr	aye

The following resolution was moved by Ms. Galloway, seconded by Mr. Wetle, and approved by a roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 4:41 p.m.

Rep. Berry	aye
Mr. Wetle	aye
Ms. Galloway	aye
Chair Kerr	aye

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

The following resolution was moved by Ms. Galloway, seconded by Rep. Berry and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of Venture Capital Co-Investment Program application VCCI-2015-14-001 (Acera Surgical) in the amount of \$400,000; VCCI-2015-14-002 (EndoStim) in the amount of \$750,000; VCCI-2015-14-005 (Pulse Therapeutics) in the amount of \$250,000; VCCI-2015-14-006 (Cofactor Genomics) in the amount of \$450,000; and VCCI-2015-14-008 (Girls Ask Guys) in the amount of \$375,000.

The following resolution was moved by Ms. Galloway, seconded by Rep. Berry and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of TechLaunch Program application TL-2015-14-001 (Dr. Krichevsky) in the amount of \$50,000; TL-2015-14-003 (Mobility Designed) in the amount of \$85,000; and TL-2015-14-004 (SpaceSculpt) in the amount of \$50,000.

The following resolution was moved by Ms. Galloway, seconded by Mr. Wetle and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of Seed Capital Co-Investment Program application SEED-2015-14-003 (Nanopore Diagnostics) in the amount of \$300,000; SEED-2015-14-005 (iNOVOTEC Animal Care) in the amount of \$200,000; SEED-2015-14-006 (MedSocket) in the amount of \$250,000; SEED-2015-14-007 (Talaria) in the amount of \$100,000 w/contingencies; and SEED-2015-14-010 (9th and Elm) in the amount of \$100,000.

NEW BUSINESS:

No new business.

ADJOURNMENT:

Having no further business on the agenda, the following resolution was moved by Ms. Galloway, seconded by Rep. Berry, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby adjourns.

Meeting adjourned at 4:44 p.m.