

Minutes
Missouri Technology Corporation
Investment Committee
Tuesday, August 18, 2020

The Investment Committee (the “Investment Committee”) of the Missouri Technology Corporation (the “MTC”) met in regular session on Tuesday, August 18, 2020, beginning at 9:30 a.m. The meeting was held via WebEx.

Members of the Investment Committee Present:

Dan Cobb	Chair
Jason Hall	Member
Erv Switzer	Member – exited meeting at 9:48 a.m.

Also Present:

Jack Scatizzi	Executive Director
Tori Benson	MTC Staff
Amy Steinman	MTC Staff

Guests Present (for portions of the meeting):

Techstars	Frank Alfano, Warren Katz, & Jeremy Rawitz
Dcode	Meagan Metzger & Rebecca Gevalt
Capital Innovators	Judy Sindecuse

WELCOME AND CALL TO ORDER:

Chair Cobb called the meeting to order at 9:29 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 May 15, 2020, which had been distributed prior to the meeting. On motion by Chair Cobb, seconded by Mr. Hall, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby approves the minutes of the May 15, 2020, Investment Committee meeting, as presented.

REVIEW INNOVATION CENTERS FY2020 PERFORMANCE REPORTING:

Executive Director Scatizzi presented an overview of the Innovation Centers fiscal year-end reporting including a review of year-end reporting for the past five fiscal years (FY2016 through FY2020) which was distributed to the Investment Committee prior to the meeting.

REVIEW FY2020 INNOVATION CENTER FUNDING ALLOCATION:

Executive Director Scatizzi presented the Investment Committee with two funding proposals based upon the approved budget set at the July board meeting.

After a review and discussion by the Investment Committee members, a motion was made by Chair Cobb and seconded by Mr. Switzer to approve the first proposed allocation.

RESOLVED, the Investment Committee hereby approves Allocation Proposal #1, which allocates the \$500,000 budgeted for Innovation Center grants in percentages consistent with the percentages of the overall budget for the prior three fiscal years, for the FY2021 Innovation Center funding allocations as presented.

REVIEW ACCELERATOR OPERATOR PROPOSALS:

Mr. Switzer identified that a potential conflict of interest exists with one of the accelerator operator candidates due to legal work performed by other members of Mr. Switzer’s law firm, though Mr. Switzer personally is not involved in such work, and Mr. Switzer recused himself from all related discussions and left the meeting at 9:48 a.m.

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

RESOLVED, the Investment Committee hereby enters Closed Session at 10:02 a.m. pursuant to Section 610.021, subsections (12), (14), and (15), RSMo, relating to the review and discussion of Missouri Building Entrepreneurial Capacity Program Applications.

Chair Cobb aye
Mr. Hall aye

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

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 11:50 p.m.

Chair Cobb aye
Mr. Hall 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.

ACCELERATOR OPERATOR RESOLUTION:

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 Capital Innovators for the Accelerator Operator position solicited in the NGA Corporate Accelerator Operator Request for Proposal.

NEW BUSINESS: None

ADJOURNMENT:

Having no further business on the agenda, and on motion by Mr. Hall, seconded by Chair Cobb, the Investment Committee adjourned at 11:51 a.m.