

Minutes
Missouri Technology Corporation
Investment Committee
Friday, August 29, 2014

The Missouri Technology Corporation Investment Committee (the “Investment Committee”) met in regular session on Friday, August 29, 2014, beginning at 10:03 a.m. The meeting was held via WebEx Telepresence.

Members of the Investment Committee Present or Absent:

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

Staff Present:

Bill Anderson	MTC 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):

Walter Smith	Confluence (VCCI-2014-00-001)
Joe Monahan	Confluence (VCCI-2014-00-001)
Jennifer Bohnert	Confluence (VCCI-2014-00-001)
Ola Ayeni	Eateria (HTIE 2014-00-001)

WELCOME AND CALL TO ORDER:

Chair Kerr called the meeting to order at 10:03 a.m. and established a quorum with five members present including Rep. Berry, Mr. Wetle, Mr. Bannister, 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 June 3, 2014. Draft minutes were distributed to the Investment Committee prior to the meeting. After discussion, the following resolution was moved by Mr. Bannister, seconded by Mr. Wetle, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby approves the minutes of the June 3, 2014 Investment Committee meeting, as presented.

UPDATE ON Q1 FUNDING CYCLE:

Acting Director Anderson stated that the current funding cycle for IDEA funds has opened and applications are due September 19, 2014. He stated he will tentatively schedule an Investment Committee meeting to review the applications prior to next MTC Board meeting.

REVIEW PROGRAM APPLICATIONS:

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

RESOLVED, the Investment Committee hereby enters Closed Session at 10:06 a.m. pursuant to Section

610.021, subsections (1), (12), (14), and (15), RSMo, relating to the review and discussion of MTC IDEA Fund Program applications.

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

After a discussion confined to the matters stated above by those present, the following resolution was moved by Mr. Wetle, seconded by Ms. Galloway, and approved by a roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 11:42 a.m.

Rep. Berry	aye
Mr. Wetle	aye
Mr. Bannister	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 resolutions were moved by Rep. Berry, seconded by Mr. Bannister, 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 2014-00-001(Confluence Life Sciences) in the amount of \$250,000.

The following resolutions were moved by Rep. Berry, 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 the High-Tech Industrial Expansion Program applications subject to satisfying the ordinary program conditions: HTIE 2014-11-001 (Bandura, LLC) in the amount of \$250,000.

NEW BUSINESS:

Acting Director Anderson introduced Tori Benson and Laura Weiler to the Committee. He then stated that there needed to be a call scheduled to discuss policy issues and portfolio.

ADJOURNMENT:

Having no further business on the agenda, the following resolution was moved by Chair Kerr, seconded by Mr. Bannister, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby adjourns.

Meeting adjourned at 11:46 a.m.