

Minutes
Missouri Technology Corporation
Investment Committee
Friday, December 18, 2015

The Missouri Technology Corporation Investment Committee (the “Investment Committee”) met in regular session on Wednesday, December 18, 2015, beginning at 9:06 a.m. The meeting was held at the MU Life Sciences Incubator, 1601 S. Providence Rd., Columbia, MO 65211.

Members of the Investment Committee Present:

David Kerr	Chair
Rep. T.J. Berry	Member
Mike Wetle	Member
Joe Bannister	Ex-Officio Member

Also Present:

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

Guests Present (for portions of the meeting):

Chad Sayre, Dr. Rex Ricketts	National Center for Beef Excellence
Eric Gulve, Ben Johnson	BioGenerator
Jim Niemann	MU Entrepreneurial Legal Clinic
Cynthia Helphingstine, Dr. Jinglu Tan	MU Coulter Program
Cody Stringer	Mercy R&D
Francis Chmelir, Melissa Grizzle	ITEN
Amber Withycombe	LaunchCode
Matt Menietti	GlobalHack
Travis Sheridan (via phone)	Venture Café STL
Patricia Hagen	TRex
Christy Maxfield	Center for Emerging Technologies
Christine Karlake, Jacqueline Shultz	St. Louis VentureWorks – Helix II
Sean McIntosh	The Bunker KC
Kirk Hasenzahl	Lab44
Jim Baxendale	UMKC Whiteboard to Boardroom

WELCOME AND CALL TO ORDER:

Chair Kerr called the meeting to order at 9:06 a.m. and established a quorum with four members present, including Rep. Berry, Mr. Wetle, Chair Kerr and Mr. Bannister.

APPROVAL OF MINUTES:

Chair Kerr moved to the approval of the minutes of the Investment Committee meeting held on December 9, 2015, which had been distributed prior to the meeting. On motion by Mr. Wetle, seconded by Rep. Berry, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby approves the minutes of the December 9, 2015 Investment Committee meeting, as presented.

BEEF CATTLE RESEARCH/COMMERCIALIZATION PROJECT:

Director Anderson introduced Chad Sayre and Dr. Rex Ricketts with the National Center for Beef Excellence whose vision is to create the Beef Genetics Center, which will transform the beef agricultural industry through genetics advancements. The Center will provide beef breeders with single-breed and coordinated multi-breed genetic evaluations; and develop a genetic material repository and data-warehouse.

REVIEW PROGRAM APPLICATIONS:

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

RESOLVED, the Investment Committee hereby enters Closed Session at 9:30 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
Chair Kerr	aye
Joe Bannister	aye

The following resolution was moved by Mr. Wetle, seconded by Rep. Berry, and approved by roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 4:10 p.m.

Rep. Berry	aye
Mr. Wetle	aye
Chair Kerr	aye
Joe Bannister	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. Chair Kerr also reported that Mr. Bannister excused himself from the meeting during the presentation and discussion of MOBEC 2015-17-002, based on his employment by the St. Louis Regional Economic Development Partnership, of which STL VentureWorks is an affiliate organization.

APPLICATION RECOMMENDATIONS:

The following resolutions were moved by Rep. Berry, seconded by Mr. Wetle, and unanimously approved:

Early Stage Business Grants

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of Early Stage Business Grants Program application ESBG 2015-02-001 BioGenerator in the amount of \$350,000.

Venture Co-Investment Program

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of the following Venture Capital Co-Investment Program application subject to satisfying the ordinary program conditions: VCCI 2015-17-004 Confluence Life Sciences, Inc. in the amount up to \$250,000.

MOBEC Program

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-2015-17-001	University of Missouri (Coulter)	in the amount of \$100,000
MOBEC-2015-17-002	StL Venture Works	in the amount of \$175,000
MOBEC-2015-17-003	CET (Square1)	in the amount of \$85,000
MOBEC-2015-17-005	ITEN	in the amount of \$245,000
MOBEC-2015-17-006	The Bunker KC	in the amount of \$100,000
MOBEC-2015-17-008	LaunchCode Foundation	in the amount of \$250,000
MOBEC-2015-17-009	Venture Café	in the amount of \$85,000
MOBEC-2015-17-011	T-Rex	in the amount of \$100,000
MOBEC-2015-17-015	Global Hack	in the amount of \$75,000
MOBEC-2015-17-016	Mercy R&D	in the amount of \$125,000
MOBEC-2015-17-016	UMKC (W2B)	in the amount of \$130,000
MOBEC-2015-17-018	University of Missouri (Ent. Clinic)	in the amount of \$70,000

ADJOURNMENT:

Having no further business on the agenda, the meeting was adjourned.

RESOLVED, the Investment Committee hereby adjourns at 4:15 p.m.