

Minutes
Missouri Technology Corporation
Investment Committee
Thursday, December 5, 2013

The Missouri Technology Corporation Investment Committee (the “Investment Committee”) met in regular session on Thursday, December 5, 2013, beginning at 9:23 a.m. The meeting was held at the Harry S. Truman State Office Building, Room 493, 301 W. High Street, Jefferson City, Missouri.

Members of the Investment Committee Present or Absent:

David Kerr	Chair	Present
Joe Bannister	Member	Present (arrived at 9:24 a.m.)
Rep. T.J. Berry	Member	Present
Mike Downing	Member	Absent
Mike Wetle	Member	Present

Staff Present:

Bill Anderson	MTC Acting Executive Director
Dan Kaemmerer	MTC Associate
Tara Dampf	MTC, Manager, Finance & Grant Administration

Guests Present (for portions of the meeting):

Phil Baker	Global Velocity (HTIE- 2013-09-001)
Paul Bateson	University of Missouri SBTDC (MOBEC-2013-09-0011)
Jim Baxendale	UMKC Innovation Center (MOBEC-2013-09-001)
Heather Beaven	Center for Emerging Technologies (MOBEC-2013-09-005)
Jim Brasunas	ITEN (MOBEC-2013-09-003)
Michael Brooks	Regional Economic Development, Inc (MOBEC-2013-09-0011)
Dr. Bob Calcaterra	MagBiosense (TL-2013-09-009)
Francis Chmelir	ITEN (MOBEC-2013-09-003)
Dr. Amos Danielli	MagBiosense (TL-2013-09-009)
Keela Davis	Mercy Research & Development (MOBEC-2013-09-009)
Jay DeLong	Technology Entrepreneur Center (MOBEC-2013-09-007)
Kevin Farrell	Technology Entrepreneur Center (MOBEC-2013-09-007)
Ken Gibson	Ionic Transport Assays, Inc (TL-2013-09-001)
Chris Gorrell	Time to Cater (TL-2013-09-008)
Dr. Jake Halliday	Missouri Innovation Center (MOBEC-2013-09-013)
John Hardin	NOVAfix, LLC (TL-2013-09-007)
Dennis Lower	CORTEX (MOBEC-2013-09-005)
Phyllis Ellison	Center for Emerging Technologies (MOBEC-2013-09-005)
Brian Matthews	Cultivation Capital (MOBEC-2013-09-007)
Quinten Messbarger	Missouri Innovation Center (MOBEC-2013-09-013)
Maria Meyers	UMKC Innovation Center (MOBEC-2013-09-001)
Ed Spinaio	Time to Cater (TL-2013-09-008)
Greg Sullivan	GlobalVelocity (HTIE-2013-09-001)
Keith Strassner	Missouri S&T (MOBEC-2013-09-001)
Cody Stringer	Mercy Research & Development (MOBEC-2013-09-009)
Ilya Tabakh	Somametric Incorporated (TL-2013-09-005)
Jim West	Somametric Incorporated (TL-2013-09-005)
Steve Wyatt	University of Missouri (MOBEC-2013-09-0011)
Dr. Gerald Wyckoff	Zorilla Research, LLC (TL-2013-09-003)

WELCOME AND CALL TO ORDER:

Chair Kerr called the meeting to order at 9:23 a.m. and established a quorum with three members present including Rep. Berry, Mr. Wetle, and Chair Kerr.

APPROVAL OF MINUTES FROM PREVIOUS MEETING:

Chair Kerr moved to the first agenda item which was the approval of the minutes from the Investment Committee meeting held on November 22, 2013. Draft minutes were distributed to the Investment Committee prior to the meeting. The following resolution was moved by Rep. Berry, seconded by Mr. Wetle, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby approves the minutes of the November 22, 2013 Investment Committee meeting, as presented.

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 the following roll call vote:

RESOLVED, the Investment Committee hereby enters Closed Session at 9:23 a.m. pursuant to Section 610.021, subsections (1), (12), (14), and (15), RSMo, relating to the review and discussion of High-Tech Industrial Expansion Program applications, Tech Launch Program applications, and Missouri Building Entrepreneurial Capacity Program applications

Rep. Berry	aye
Mr. Wetle	aye
Chair Kerr	aye

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

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 3:08 p.m.

Mr. Bannister	aye
Rep. Berry	aye
Mr. Wetle	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 Investment Committee continued its discussion in Open Session.

The following resolutions were moved by Mr. Bannister, seconded by Rep. Berry, and approved by the majority of those Investment Committee members present:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of High-Tech Industrial Expansion Program application subject to satisfying the ordinary program conditions: HTIE-2013-09-001 (Global Velocity) in the amount of up to \$250,000.

The following resolutions were moved by Mr. Wetle, 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 the following Tech Launch Program applications subject to satisfying the ordinary program conditions: TL-2013-09-001(Ionic Transport Assays, Inc) in the amount of \$80,000; TL-2013-09-003 (Zorrilla Research LLC) in the amount of \$75,000; TL-2013-09-005 (Somametric Incorporated) in the amount of \$45,000; TL-2013-09-007 (NOVAfix, LLC) in the amount of \$100,000; and TL-2013-09-009 (MagBiosense) in the amount of \$100,000.

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 the following Missouri Building Entrepreneurial Capacity Program applications subject to satisfying the ordinary program conditions: MOBEC-2013-09-001 (UMKC Innovation Center) in the amount of \$112,530; MOBEC-2013-09-003 (ITEN) in the amount of \$200,000; MOBEC-2013-09-005 (Center for Emerging Technologies) in the amount of \$75,000; MOBEC-2013-09-007 (Technology Entrepreneur Center) in the amount of \$100,000; MOBEC-2013-09-009 (Mercy Research and Development) in the amount of \$100,000; MOBEC-2013-09-011 (Regional Economic Development, Inc) in the amount of \$75,000; and MOBEC-2013-09-013 (Missouri Innovation Center, Inc) in the amount of \$75,000.

ADJOURNMENT:

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

RESOLVED, the Investment Committee hereby adjourns.

Meeting adjourned at 3:14 p.m.