

Minutes
Missouri Technology Corporation
Investment Committee
Wednesday, December 9, 2015

The Missouri Technology Corporation Investment Committee (the “Investment Committee”) met in regular session on Wednesday, December 9, 2015, beginning at 8:00 a.m. The meeting was held via conference call.

Members of the Investment Committee Present:

David Kerr	Chair
Rep. T.J. Berry	Member
Mike Wetle	Member

Also Present:

Bill Anderson	Acting 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):

Mike Plunkett	PayIt
John Thompson	PayIt

WELCOME AND CALL TO ORDER:

Chair Kerr called the meeting to order at 8:05 a.m. and established a quorum with three members present, including Rep. Berry, Mr. Wetle and Chair Kerr.

REVIEW PROGRAM APPLICATIONS:

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

RESOLVED, the Investment Committee hereby enters Closed Session at 8:05 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

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

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 9:19 a.m.

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.

IDEA FUND APPLICATION RECOMMENDATIONS:

The following resolutions were moved by Chair Kerr, seconded by Rep. Berry, and unanimously approved:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of the following IDEA fund applications:

HTIE-2015-16-001	FitBark	in the amount of \$200,000; and
SEED-2015-17-014	PayIt	in the amount of \$300,000 contingent upon further due diligence by MTC staff

APPROVAL OF MINUTES:

Chair Kerr moved to the approval of the minutes of the Investment Committee meeting held on October 21, 2015, which had been distributed prior to the meeting. On motion by Rep. Berry, seconded by Mr. Wetle, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby approves the minutes of the October 21, 2015 Investment Committee meeting, as presented.

NEW BUSINESS:

Director Anderson reminded the members that the next Investment Committee meeting will be December 18, 2015 in Columbia.

ADJOURNMENT:

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

RESOLVED, the Investment Committee hereby adjourns at 9:21 a.m.