

Minutes
Missouri Technology Corporation
Investment Committee
Friday, January 25, 2013

The Investment Committee of the Board of Directors of the Missouri Technology Corporation (the “Investment Committee”) met in regular session on Friday, January 25, 2013, beginning at 10:04 a.m. The meeting was held by teleconference.

Members of the Investment Committee present or absent:

Greg Steinhoff	Chair	Present
Joe Bannister	Member	Present (joined the call at 10:13 a.m.)
Jason Hall	Member	Present
David Kerr	Member	Present
Mike Wetle	Member	Present

Staff present:

Bill Anderson	MTC Acting Executive Director
Stacey Hirst	MTC Director of Operations
Andrew Smolik	MTC Senior Associate
Tom Litz	Thompson Coburn, MTC General Counsel

WELCOME AND CALL TO ORDER:

Chair Steinhoff called the meeting to order at 10:04 a.m. and established a quorum with four members present, including Mr. Hall, Mr. Kerr, Mr. Wetle, and Chair Steinhoff.

APPROVAL OF MINUTES FROM PREVIOUS MEETING:

Chair Steinhoff moved to the first agenda item which was the approval of the minutes from the Investment Committee meeting held on December 12, 2012. Draft minutes were distributed to the Investment Committee prior to the meeting. The following resolution was moved by Mr. Kerr, seconded by Mr. Hall, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby approves the minutes of the December 12, 2012 Investment Committee meeting, as presented.

REVIEW PROGRAM APPLICATION:

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

RESOLVED, the Investment Committee hereby enters Closed Session at 10:05 a.m. pursuant to Section 610.021, subsections (1), (12), (14), and (15), RSMo, relating to the review and discussion of a IDEA Funds Venture Capital Co-Investment Program application.

Mr. Hall	aye
Mr. Kerr	aye
Mr. Wetle	aye
Chair Steinhoff	aye

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

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 10:12 a.m.

Mr. Hall	aye
Mr. Kerr	aye
Mr. Wetle	aye
Chair Steinhoff	aye

Upon exiting Closed Session, Chair Steinhoff reported that after a discussion confined to the matters stated above, no action was taken during closed session. The Investment Committee continued the discussion in open session.

After a detailed discussion, Mr. Hall moved that the Investment Committee approve the following resolution, which motion was seconded by Mr. Kerr, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of application VCCI-2012-04-008 in the amount of \$500,000 subject to satisfying the generally applicable program conditions.

ADJOURNMENT:

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

RESOLVED, the Investment Committee hereby adjourns.

Meeting adjourned at 10:14 a.m.