

[DRAFT 8/27/14]Minutes
Missouri Technology Corporation
Investment Committee
Tuesday, June 3, 2014

The Missouri Technology Corporation Investment Committee (the “Investment Committee”) met in regular session on Tuesday, June 3, 2014, beginning at 9:31 a.m. The meeting was held at the Missouri Innovation Center, 1601 South Providence, Columbia, Missouri.

Members of the Investment Committee Present or Absent:

David Kerr	Chair	Present
Joe Bannister	Member	Present
Rep. T.J. Berry	Member	Present (Departed at 1:00 p.m.)
Mike Downing	Member	Absent
Mike Wetle	Member	Present

Staff Present:

Bill Anderson	MTC Acting Executive Director
Dan Kaemmerer	MTC Associate

Guests Present (for portions of the meeting):

Ben Burke	Arch Grants (MOBEC-2014-11-001)
Tom Cohen	Nanopore Diagnostics (TL-2014-11-002)
Hal Davies	Danforth Plant Science Center (MOBEC-2014-11-002)
Mike Hurd	Downtown KC Civic Ventures (MOBEC-2014-11-006)
Blake Isaacs	Genneo Inc. (TL-2014-11-001)
Andy Kallenbach	FormZapper d.b.a Lending Standard (TL-2014-11-008)
Brian Kinkaid	Missouri State University-eFactory (MOBEC-2014-11-004)
Allen Kunkel	Missouri State University (MOBEC-2014-11-004)
Dave Maestas	Bandura LLC (HTIE-2014-11-001)
Suzanne Magee	Bandura LLC (HTIE-2014-11-001)
Craig Morley	Arch Innotek (TL-2014-11-005)
Karla Roeber	Danforth Plant Science Center (MOBEC-2014-11-002)
Gary Sage	EDC of Kansas City (MOBEC-2014-11-006) & (MOBEC-2014-11-008)
Jeff Shackelford	Digital Sandbox KC (MOBEC-2014-11-007)
Herb Sih	Think Big Partners (MOBEC-2014-11-008)
Drew Soloman	EDC of Kansas City (MOBEC-2014-11-006) & (MOBEC-2014-11-008)
Cameron Stubbs	Guest of MTC Chair Bannister
Jan Valencia	FormZapper d.b.a Lending Standard (TL-2014-11-008)
Matt Wong	Arch Innotek (TL-2014-11-005)

WELCOME AND CALL TO ORDER:

Chair Kerr called the meeting to order at 9:31 a.m. and established a quorum with four members present including Rep. Berry, Mr. Wetle, Mr. Bannister 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 April 24, 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

Rep. Berry, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby approves the minutes of the April 24, 2014 Investment Committee meeting, as presented.

Mr. Bannister introduced his guest, Cameron Stubbs, to the Investment Committee. Mr. Stubbs is a sophomore at University of Dayton and has an interest in entrepreneurship and early-stage innovative companies. Mr. Bannister requested that Mr. Stubbs observe the Investment Committee's work. Mr. Stubbs was informed that he would be required to observe the confidentiality of the information he heard during the meeting. Mr. Stubbs agreed and executed the appropriate non-disclosure agreement.

REVIEW PROGRAM APPLICATIONS:

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

RESOLVED, the Investment Committee hereby enters Closed Session at 9:35 a.m. pursuant to Section 610.021, subsections (1), (12), (14), and (15), RSMo, relating to the review and discussion of TechLaunch Program applications, High-Tech Industrial Expansion Program applications and Missouri Building Entrepreneurial Capacity Program applications.

Rep. Berry	aye
Mr. Wetle	aye
Mr. Bannister	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 Wetle, and approved by a roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 3:49 p.m.

Mr. Wetle	aye
Mr. Bannister	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 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 following TechLaunch Program applications subject to satisfying the ordinary program conditions: TL-2014-11-001 (Genneo Inc.) in the amount of \$100,000; TL-2014-11-002 (Nanopore Diagnostics) in the amount of \$100,000 contingent on providing a competitive analysis of comparative point-of-care diagnostics tests satisfactory to the MTC and TL-2014-11-004 (Orion Bioscience) in the amount of \$100,000.

The following resolutions were moved by Mr. Bannister, 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 following Missouri Building Entrepreneurial Capacity Program applications subject to satisfying the ordinary program conditions: MOBEC-2014-11-001 (Arch Grants) in the amount of \$250,000; MOBEC-2014-11-002 (Danforth Plant Science Center) in the amount of \$300,000; MOBEC-2014-11-004 (Missouri State University eFactory) in the amount of \$140,000; MOBEC-2014-11-006 (LaunchGrants KC) in the amount of \$2500,000; MOBEC-2014-11-007 (Digital Sandbox KC) in the amount of \$300,000;; and MOBEC-2014-11-008(EDC of Kansas City/Think Big Partners) in the amount of \$100,000.

ADJOURNMENT:

Having no further business on the agenda, 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 adjourns.

Meeting adjourned at 3:56 p.m.