

Minutes
Missouri Technology Corporation
Investment Committee
Friday, March 8, 2013

The Investment Committee of the Board of Directors of the Missouri Technology Corporation (the “Investment Committee”) met in regular session on Friday, March 8, 2013, beginning at 2:35 p.m. The meeting was held by teleconference.

Members of the Investment Committee present or absent:

David Kerr	Chair	Present
Joe Bannister	Member	Present (joined the call at 2:40 p.m.)
Jason Hall	Member	Present
Rep. T.J. Berry	Member	Present
Mike Wetle	Member	Present

Staff present:

Bill Anderson	MTC Acting Executive Director
Andrew Smolik	MTC Senior Associate
Dustin Allison	DED Counsel
Tara Dampf	MTC Manager, Finance & Grant Administration

WELCOME AND CALL TO ORDER:

Chair Kerr called the meeting to order at 2:35 p.m. and established a quorum with four members present, including Mr. Hall, 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 January 25, 2013. Draft minutes were distributed to the Investment Committee prior to the meeting. The following resolution was moved by Mr. Hall, seconded by Mr. Wetle, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby approves the minutes of the January 25, 2013 Investment Committee meeting, as presented.

PREPARATION FOR NEXT MEETING:

Chair Kerr asked Director Anderson to provide an update on the IDEA Funds Round 6 applications. Director Anderson stated the MTC received a total of 14 applications requesting approximately \$9.2 million in funding. The IDEA Funds Round 6 funding target is \$3.8 million plus carryover from Quarter 1 and Quarter 2, pursuant to MTC’s FY2013 Operating Plan. Consistent with the Investment Guidelines, each application was reviewed and scored by three reviewers. In order to advance to the next round an application must receive a minimum composite score of at least 80, which is a necessary but not sufficient condition. Also consistent with the Investment Guidelines only the highest-ranked applications will be considered.

REVIEW IDEA FUNDS CONSOLIDATED SCORECARDS:

Chair Kerr then entertained a motion to enter Closed Session. On motion by Mr. Wetle, seconded by Rep. Berry, the following resolution was approved by roll call as follows:

RESOLVED, the Investment Committee hereby enters Closed Session at 2:38 p.m. pursuant to Sections 610.021 (1), (12), (14), and (15), RSMo, relating to the review and discussion of the IDEA Funds Consolidated Scorecards.

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

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 2:45 p.m.

Mr. Hall	aye
Rep. Berry	aye
Mr. Wetle	aye
Mr. Bannister	aye
Chair Kerr	aye

Upon exiting Closed Session, Chair Kerr reported that after a discussion confined to the matters stated above, no action was taken during closed session.

ADJOURNMENT:

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

RESOLVED, the Investment Committee hereby adjourns.

Meeting adjourned at 2:48 p.m.