

Minutes
Missouri Technology Corporation
Investment Committee
Thursday, September 10, 2020

The Investment Committee (the “Investment Committee”) of the Missouri Technology Corporation (the “MTC”) met in regular session on Thursday, September 10, 2020, beginning at 9:30 a.m. The meeting was held via WebEx.

Members of the Investment Committee:

Dan Cobb	Chair - present
Jason Hall	Member - absent
Erv Switzer	Member - present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Tori Benson	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP – exit at 10:15 a.m.

WELCOME AND CALL TO ORDER:

Chair Cobb called the meeting to order at 9:30 a.m. and established a quorum with two members present, including Mr. Switzer and Chair Cobb.

APPROVAL OF MINUTES:

Chair Cobb requested the approval of the minutes of the Investment Committee meeting held on August 18, 2020, which had been distributed prior to the meeting. On motion by Chair Cobb, seconded by Mr. Switzer, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby approves the minutes of the August 18, 2020, Investment Committee meeting, as presented.

OVERVIEW OF CARES ACT COWORKING AND INCUBATOR GRANT PROGRAM:

Executive Director Scatizzi presented an overview of the CARES Act funded Coworking and Incubator Grant Program (the “Program”) that the MTC was requested to administer on behalf of the Missouri Department of Economic Development (“DED”).

CLOSED SESSION:

Chair Cobb entertained a motion to enter Closed Session. The following resolution was moved by Chair Cobb, seconded by Mr. Switzer, and approved by roll call vote:

RESOLVED, the Investment Committee hereby enters Closed Session at 9:41 a.m. pursuant to Section 610.021, subsections (1) (12), (14), and (15) RSMo, relating to the review and discussion of Program Applications.

Chair Cobb	aye
Mr. Switzer	aye

The following resolution was moved by Chair Cobb, seconded by Mr. Switzer, and approved by roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 10:15 p.m.

Chair Cobb aye
Mr. Switzer aye

Upon exiting Closed Session, after a discussion confined to the matters stated above, Chair Cobb reported that the Investment Committee took no action during Closed Session.

REVIEW OF INVESTMENT COMMITTEE CHARTER:

The Investment Committee reviewed the Investment Committee’s charter which had been distributed prior to the meeting. The Investment Committee members concluded that no changes to the Investment Committee’s charter were needed.

CARES ACT COWORKING AND INCUBATOR GRANT APPLICATION REVIEW:

Executive Director Scatizzi presented to the Investment Committee the Program applications the MTC staff’s evaluation and scoring of such applications. The Committee reviewed and discussed all the applications prior to making their recommendations to the DED.

RESOLUTION CARES ACT COWORKING & INCUBATOR GRANT PROGRAM:

On motion by Chair Cobb, seconded by Mr. Switzer, the following resolutions were unanimously approved:

RESOLVED, the Investment Committee hereby confirms the eligibility of grant applicants, in accordance with the parameters set forth by DED, with respect to the following Program applications, and recommends awards in the amounts set forth below:

- CARES-2020-01-002 CET for \$50,000.00
- CARES-2020-01-004 eFactory for \$255,068.00
- CARES-2020-01-009 MIC for \$25,000.00
- CARES-2020-01-008 Marquette Tech for \$48,418.55
- CARES-2020-01-006 Innovation Stockyard for \$49,500.00
- CARES-2020-01-005 Independence Ennovation for \$29,356.00
- CARES-2020-01-014 TREX for \$50,000.00
- CARES-2020-01-013 St. Louis Venture Works for \$56,276.00
- CARES-2020-01-001 BioSTL for \$26,788.00
- CARES-2020-01-007 Joplin for \$26,855.00
- CARES-2020-01-010 Ozark Foothills for \$44,147.70
- CARES-2020-01-012 Small Business Synergy for \$35,000.00
- CARES-2020-01-011 Perry County for \$8,214.00
- CARES-2020-01-003 CBKC for \$0.00

FURTHER RESOLVED, that the Executive Director is instructed to convey such recommendations with additional information as discussed to DED.

NEW BUSINESS: None

ADJOURNMENT:

Having no further business on the agenda, the Investment Committee adjourned at 10:46 a.m.