

**Minutes**  
**Missouri Technology Corporation**  
**Tuesday, March 16, 2010**

The Missouri Technology Corporation (the “MTC”) Board of Directors (the “Board”) met in regular session on Tuesday, March 16, 2010, beginning at 4:30 p.m. The meeting was held by teleconference.

The following members of the Board were present or absent:

Joe Bannister	Chair	Present
Jim Baker	Secretary-Treasurer	Present
Dan Devers	Member	Present
Victoria Gonzalez	Member	Absent
Sen. John Griesheimer	Member	Absent
Rep. Steve Hobbs	Member	Present
Garry Kemp	Member	Present
David Kerr	Member designee-DED	Present
Daniel Mehan	Vice Chair	Present
Mike Nichols	Member designee-MU	Absent
Donn Rubin	Member	Absent
Greg Steinhoff	Member	Absent
Frank Stokes	Member	Present
Mike Wetle	Member	Present

Honorary (Non-Voting) Members of the Board present or absent:

Mark Premont	Honorary member-Fort Leonard Wood (on behalf of Colonel Williams)	Absent
Krishna Krishnamurthy	Honorary member-RAM	Absent
Nasser Arshadi	Honorary member-RAM	Absent

Outside Legal Counsel and Staff present:

Jason Hall	MTC Executive Director
Bill Anderson	MTC Deputy Director
J. Powell Carman	Bryan Cave LLP, MTC Legal Counsel
Stacey Hirst	MTC Director of Operations

**WELCOME AND CALL TO ORDER:**

Chair Bannister called the meeting to order at 4:33 p.m. and established a quorum with nine (9) members present including Chair Bannister, Dr. Baker, Mr. Devers, Rep. Hobbs, Mr. Kemp, Mr. Kerr, Mr. Mehan, Mr. Stokes, and Mr. Wetle.

**APPROVAL OF MINUTES FROM PRIOR MEETING:**

Chair Bannister moved to the first agenda item which was the approval of minutes from the February 5, 2010 Board meeting. Draft minutes were distributed to the Board prior to the meeting. The following resolution was moved by Mr. Stokes, seconded by Mr. Mehan, and unanimously approved:

**RESOLVED**, the Board hereby approves the minutes from the February 5, 2010 Board meeting, as presented.

**UPDATE FROM THE EXECUTIVE DIRECTOR:**

Chair Bannister then asked Director Hall to provide an update to the Board. Director Hall reported that a ribbon-cutting was held on March 12, 2010, to announce the opening of the Missouri Center for Advanced Power project in Joplin, Missouri. Over 100 were in attendance including Speaker Ron Richard, Senator Gary Nodler, Representative Tom Flanigan and the CEO from Eagle Picher Technologies, LLC. Director Hall further stated that on Monday, March 15, 2010, the Joint Venture Members of the Missouri Plant Science Center, LLC approved the design and construction documents. A groundbreaking date is expected to be announced very soon.

**UPDATE ON AUDIT, REVIEW AG-BIOTECH RECRUITMENT PROJECTS AND REVIEW OPPORTUNITY FUND PROJECT:**

Chair Bannister then entertained a motion to enter closed session. The following resolution was moved by Mr. Mehan, seconded by Dr. Baker and approved by a roll call vote:

**RESOLVED**, the Board hereby enters Closed Session 4:36 p.m., pursuant to Section 610.021, subsections 1 and 17, RSMo, relating to the discussion of the MTC Audit and projects under the Ag-Biotech Recruitment Fund and the Opportunity Fund.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	aye	Mr. Stokes	aye
Rep. Hobbs	aye	Mr. Wetle	aye
Mr. Kemp	aye	Chair Bannister	aye
Mr. Kerr	aye		

The following resolution was moved by Mr. Mehan, seconded by Dr. Baker and approved by a roll call vote:

**RESOLVED**, the Board hereby reconvenes from Closed Session at 5:03 p.m.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	aye	Mr. Stokes	aye
Rep. Hobbs	aye	Mr. Wetle	aye
Mr. Kemp	aye	Chair Bannister	aye
Mr. Kerr	aye		

Upon exiting closed session Chair Bannister asked Ms. Hirst to report on the resolutions approved during the closed session. Ms. Hirst reported the resolutions below:

The following resolution was moved by Mr. Stokes, seconded by Dr. Baker and approved by a roll call vote:

**RESOLVED**, the Board hereby accepts the State Auditor Office engagement letter as presented, revising the letter to include additional language specifying not to duplicate efforts with regards to the Lewis and Clark Discovery Initiative Audit; and

**FURTHER RESOLVED**, the Board hereby authorizes Jason Hall to sign the engagement letter as amended on behalf of the MTC.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	aye	Mr. Stokes	aye
Rep. Hobbs	aye	Mr. Wetle	aye
Mr. Kemp	aye	Chair Bannister	aye
Mr. Kerr	aye		

The following resolution was moved by Mr. Kemp, seconded by Dr. Baker and approved by the following roll call vote:

**RESOLVED**, the Board hereby re-affirms its February 5, 2010 resolution and approves funding Project Vision in accordance with the funding proposal and delegates to the MTC Executive Committee the full power and authority to complete any remaining due diligence and to review, negotiate, and approve all agreements, documents, or instruments as may be required or desirable in connection with, or in furtherance of, this project.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	aye	Mr. Stokes	aye
Rep. Hobbs	aye	Mr. Wetle	aye
Mr. Kemp	aye	Chair Bannister	aye
Mr. Kerr	aye		

The following resolution was moved by Mr. Mehan, seconded by Mr. Kerr and approved by the following roll call vote:

**RESOLVED**, the Board hereby approves the following documents related to Project Flip in substantially the form presented: (i) Promissory Note, (ii) Security Agreement, and (iii) Side Letter.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	aye	Mr. Stokes	aye
Rep. Hobbs	aye	Mr. Wetle	aye
Mr. Kemp	aye	Chair Bannister	aye
Mr. Kerr	aye		

The following resolution was moved by Mr. Kerr, seconded by Rep. Hobbs and approved by the following roll call vote:

**RESOLVED**, the Board hereby approves the letter of support as presented and pledges \$2.5 million to the U.S. Department of Energy Innovation Hub project to be led by the Missouri University of Science and Technology contingent on the conditions as outlined in the letter as presented.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	aye	Mr. Stokes	aye
Rep. Hobbs	aye	Mr. Wetle	aye
Mr. Kemp	aye	Chair Bannister	aye
Mr. Kerr	aye		

**LEGAL SERVICES RFP:**

Chair Bannister then moved to the next agenda item and reported that MTC received thirteen responses to the Legal Services RFP. He stated that Director Hall has recused himself from the interview and selection process out of an abundance of caution because he was previously employed by one of the applicants.

After a detailed discussion the following resolution was moved by Dr. Baker, seconded by Mr. Stokes and unanimously approved:

**RESOLVED**, the Board hereby appoints the following members to the MTC Legal Counsel working committee: Chair Bannister; Mr. Mehan; Mr. Devers; Ms. Karen Winn, General Counsel for the Department of Economic Development; and Ms. Hirst.

#### **ADJOURNMENT**

Having no further business on the agenda the following resolution was moved by Dr. Baker, seconded by Mr. Kemp and unanimously approved:

**RESOLVED**, the Board hereby adjourns.

Meeting adjourned at 5:08 p.m.