

Minutes
Missouri Technology Corporation

Thursday, March 27, 2008
12:36 p.m. to 2:14 p.m.

The Missouri Technology Corporation (the “MTC”) Board of Directors (the “Board”) met in regular session on Thursday, March 27, 2008 beginning at 12:36 p.m. The meeting was held by teleconference.

The following members of the Board were present or absent:

Donn Rubin	Chair	Present
John Park	Vice-Chair	Present
Jim Baker	Member	Present
Bob Calcaterra	Member	Present
Rep. Wayne Cooper	Member	Absent
David Corwin	Treasurer	Present
Randall Ferguson	Member	Present
Sen. John Griesheimer	Member	Absent
Daniel Mehan	Member	Present
Bill McCoy	Member designee-DED	Present
Mike Nichols	Member designee-MU	Absent
Stanley Salva	Member	Absent
Larry Sexton	Member	Present
Frank Stokes	Member	Present

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

Krishna Krishnamurthy	Member – honorary member	Absent
Nasser Arshadi	Member – honorary member	Present

Outside Legal Counsel and Staff present or absent:

J. Powell Carman	Bryan Cave LLP, MTC Legal Counsel	Present
Brad Wideman	Bryan Cave LLP, MTC Legal Counsel	Present
Rob Monsees	MTC Executive Director	Present
Misty Snodgrass	MTC Senior Project Manager	Present
Keener Tippin	MTC Communications Director	Present
Stacey Hirst	DED staff and MTC support	Present

Guests Present:

Jim Spencer	Media Convergence Group
Bob Donnelly	Department of Economic Development
Jessica Eads	Department of Economic Development

Call to Order:

Chair Rubin called the Board meeting to order at 12:36 p.m. and established a quorum with ten members present including: Chair Rubin, Dr. Jim Baker, Dr. Bob Calcaterra, Mr. David Corwin, Mr. Randall Ferguson, Mr. Bill McCoy, Mr. Dan Mehan, Mr. Stanley Salva, Mr. Larry Sexton and Mr. Frank Stokes.

Approval of Minutes from Prior Meetings

Chair Rubin moved to the next order of business on the agenda which was to review and approve the minutes from the January 17, 2008 meeting which were provided to the Board prior to the meeting. The following resolution was moved by Mr. Stokes, seconded by Dr. Park and unanimously approved:

RESOLVED, that the minutes from the January 17, 2008 meeting are hereby approved.

Approval of the Treasurer's Report

The next item on the agenda was for the Board to review and approve the Treasurer's Report which had been circulated to the Board prior to the meeting. Mr. Corwin summarized the report as well as highlighted key items for the Board to note. There was discussion regarding the treatment of payments made by the MTC towards the debt service on the second building at the Fort Wood Technology Park and the Board determined that this should be discussed with the MTC's accounting firm. The following resolution was moved by Dr. Calcaterra, seconded by Mr. Sexton and unanimously approved:

RESOLVED, that the Treasurer's Report, as presented to the Board, is hereby approved.

Update on New Staff members

Chair Rubin called on Director Monsees to introduce the new MTC staff members. Director Monsees introduced Ms. Misty Snodgrass, Senior Project Manager, who started with the MTC on February 1, 2008. Misty's focus is on the Life Sciences Trust Fund projects. Mr. Keener Tippin has been hired as the new Communications Director and will start with the MTC officially on April 14, 2008.

DED Agreement and Governance Issues

Chair Rubin then moved to the next agenda item and asked Mr. Carman to provide an update on the bylaws, articles of incorporation and the DED staffing agreement. Mr. Carman stated the draft agreement between the DED and MTC is still under review by DED's general counsel; however, the Board could move forward and approve the bylaws and articles. He reviewed the substantive changes to both documents and advised they had been reviewed at two Executive Committee meetings and approved by the Executive Committee at the February 28, 2008 meeting. After a discussion concerning the changes, the following resolution was moved by Dr. Baker, seconded by Dr. Calcaterra and unanimously approved.

RESOLVED, the amended MTC bylaws and articles of incorporation, in substantially the form provided to the Board, are hereby approved;

FURTHER RESOLVED, that any prior versions of the MTC bylaws or articles of incorporation that were prepared or submitted to the Governor of the State of Missouri are hereby withdrawn; and

FURTHER RESOLVED, that the Board recommends that the Governor of the State of Missouri approve the amended bylaws and articles of incorporation as soon as reasonably possible.

LCDI Project Update

Chair Rubin moved to the next agenda item which was to review the status of the sixteen Lewis and Clark Discovery Initiative projects. He then called on Director Monsees and Mr. Carman to lead the discussion.

Director Monsees referred to the LCDI worksheet in the meeting packet. He stated the MTC Executive Committee met on February 18, 2008 and approved the High Tech Small Business Development Incentive project with the University of Missouri; the Emerging Firms Mapping project with the

University of Missouri-Columbia; the St. Louis Information Technology projects which included agreements with UMSL and Innovate St. Louis; and the Animal Health Workforce Development Initiative agreement with Missouri Western State University.

Intellectual Property Management Fund:

Director Monsees reported the Special Committee met to review and negotiate the draft proposal from Washington University to administer the program. Director Monsees requested that the Board approve the finalized execution version. After a discussion, the following resolution was moved by Mr. Mehan, seconded by Mr. McCoy and unanimously approved.

RESOLVED, the Intellectual Property Management Fund agreement between the MTC and Washington University, in substantially the form provided to the Board, is hereby approved.

Missouri Venture Partners:

Director Monsees provided a brief description of the project and asked the Board to approve the request for proposal (“RFP”) for distribution. Dr. Calcaterra advised the Board that he is recusing himself from all committee and Board discussions and deliberations with respect to the Missouri Venture Partners project as he intends to submit a proposal in response to the RFP. After a discussion, the following resolution was moved by Mr. Stokes, seconded by Mr. Sexton and unanimously approved by all board members, excluding Dr. Calcaterra who recused himself from the vote.

RESOLVED, the Missouri Venture Partners Program RFP is approved for publication;

FURTHER RESOLVED, that the resignations of Dr. Calcaterra and Mr. Mills from the Special Committee are approved and they are replaced by Mr. Mehan and Mr. McCoy, with Mr. Corwin appointed as the new Chair of the special committee; and

FURTHER RESOLVED, the Board delegates to the Special Committee the authority to respond to questions submitted, review and evaluate proposals and make recommendations to the full Board with respect to the proposals received.

Missouri Power Resource Center:

Director Monsees reviewed the white paper prepared by from EaglePicher regarding this project. There have been several meetings with MU’s College of Engineering, Missouri University of Science and Technology and Missouri State University in conjunction with Missouri Southern State University to develop a Missouri Center for Advanced Power. The request is for \$200,000 from the MTC to purchase equipment for the Center. The hope is to receive final MTC approval at the April 25, 2008 Board meeting.

Medical Device Innovation Program:

Director Monsees reviewed the white paper from the MU Center for Biodesign with a request for \$100,000. He will follow-up with Dr. Eubanks regarding specifics of how the \$100,000 will be spent. The hope is to receive final MTC approval at the April 25, 2008 Board meeting.

Missouri Open Innovation Network:

Director Monsees reported there have been a number of discussions regarding the statewide SourceLink project which is to be funded at \$100,000. There are still questions from the University of Missouri regarding the KSS database which need to be addressed. Director Monsees stated another issue is

whether or not an RFP is needed to redesign the MTC web site. He hopes to have these issues and concerns addressed and will provide an update to the Board at its April 25, 2008 meeting.

Collaboration and Interdisciplinary Degree Program for Masters and Ph.D. Students:

Director Monsees reviewed the white paper which was submitted by Jim Spencer, Media Convergence Group. Media Convergence is planning to move from California to Columbia to partner with the University of Missouri's Journalism School on a media convergence sequence in order to build an interactive newsroom. Mr. Spencer provided additional information about the project for which they are seeking \$250,000 from the MTC to complete the project funding. After a brief discussion it was decided a special committee should be formed to obtain additional information about the project. Mr. McCoy, Mr. Stokes and Mr. Mehan volunteered to serve on the special committee and to meet with Mr. Spencer.

Animal Health and Nutrition Center:

Director Monsees reviewed the white paper in which the Kansas City Area Life Sciences Institute is requesting \$200,000 to fund a feasibility study regarding the establishment of a research center focused on comparative medicine and animal health and nutrition. Director Monsees stated he would have someone from the Kansas City Area Life Science Institute attend the next MTC board meeting to provide additional information and answer questions.

High Tech Small Business Development Incentive Program:

Director Monsees provided general information about the project, also known as the Missouri Technology Incentive Program (MoTIP). Eight to ten companies have been identified for the Phase 0 grants and there was a very supportive story in the St. Louis Post Dispatch this week regarding this project. Dr. Calcaterra stated the committee has identified five people to serve on the selection committee and the promissory note has been distributed to the committee for review.

New Business and April MTC Board Meeting

Chair Rubin stated the next MTC board meeting is scheduled for April 25, 2008 at Fort Leonard Wood starting at 10:00 a.m.

Director Monsees updated the members on the current status of legislation pertaining to the MTC.

Adjournment

The Chair declared the meeting adjourned at 2:14 p.m.