

Minutes
Missouri Technology Corporation
Friday, October 1, 2010

The Missouri Technology Corporation (the “MTC”) Board of Directors (the “Board”) met in regular session on Friday, October 1, 2010, beginning at 9:36 a.m. The meeting was held at the MU Life Sciences Incubator at Monsanto Place, 1601 S. Providence Road, Columbia, Missouri 65211.

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	Present
Sen. John Griesheimer	Member	Absent
Anthony Harris	Member	Present
Rep. Steve Hobbs	Member	Absent
Garry Kemp	Member	Present
David Kerr	Member designee-DED	Present
Dan Mehan	Vice Chair	Present
Mike Nichols	Member designee-MU	Present
Donn Rubin	Member	Present
Greg Steinhoff	Member	Present
Frank Stokes	Member	Absent
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
Ray Tait	Honorary member-RAM	Absent
Nasser Arshadi	Honorary member-RAM	Absent

Staff and Outside Legal Counsel present:

Jason Hall	MTC Executive Director
Bill Anderson	MTC Deputy Director
Stacey Hirst	MTC Director of Operations
Tom Litz	Thompson Coburn, MTC Legal Counsel

WELCOME AND CALL TO ORDER:

Chair Bannister called the meeting to order at 9:36 a.m. and established a quorum with twelve (12) members present including Chair Bannister, Dr. Baker, Mr. Devers, Ms. Gonzalez, Dr. Harris, Mr. Kemp, Mr. Kerr, Mr. Mehan, Dr. Nichols, Mr. Rubin, Mr. Steinhoff, and Mr. Wetle.

GENERAL CORPORATE PLANNING:

Chair Bannister moved to the first agenda item which was a general corporate planning discussion and called on Director Hall to lead the discussion. Director Hall began the planning session by reviewing the current MTC structure, operations, and programs, including the changes that he has implemented since becoming executive director. He explained that MTC staff have engaged in thorough benchmarking analysis to compare MTC’s structure, operations, and programs to other similar organizations from around the country. With that

analysis and additional input from the Board, MTC staff put forth a plan for discussion about how to further improve MTC. The Board reviewed and analyzed the plan, and agreed that the changes would build upon MTC's outstanding results, incorporate what has been learned through these pioneering programs in Missouri, and put changes in place that build the best MTC for the Executive Branch, General Assembly, and the Missourians MTC serves.

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

RESOLVED, the Board hereby enters Closed Session at 2:14 p.m. pursuant to Section 610.021, subsections (1) and (12), RSMo, relating to several contracting issues including: General Agreement between the Department of Economic Development ("DED") and the MTC; Legal Counsel engagement letters; an energy subgrant through the Department of Natural Resources ("DNR"); Biosciences Entrepreneurial Training program; and the Innovation Centers, MEP and MOFAST programs.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	aye	Dr. Nichols	aye
Ms. Gonzelez	absent	Mr. Rubin	aye
Dr. Harris	aye	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Wetle	aye
Mr. Kerr	aye	Chair Bannister	aye

Note: Mr. Devers and Ms. Gonzalez were not present for portions of the remaining meeting.

After discussion by those present, the following resolution was moved by Mr. Mehan, seconded by Chair Bannister and approved by a roll call vote:

RESOLVED, the Board hereby reconvenes from Closed Session at 3:00 p.m.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	absent	Dr. Nichols	aye
Ms. Gonzelez	absent	Mr. Rubin	aye
Dr. Harris	aye	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Wetle	aye
Mr. Kerr	aye	Chair Bannister	aye

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

GENERAL AGREEMENT BETWEEN MTC AND DED:

After discussion by those present, the following resolution was moved by Dr. Baker, seconded by Mr. Kemp and approved by the following roll call vote:

RESOLVED, the MTC Board hereby approves the General Agreement between the Department of Economic Development and the MTC as submitted; and

FURTHER RESOLVED, the MTC Board authorizes Chair Bannister to sign the General Agreement on behalf of the MTC Board.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	aye	Dr. Nichols	aye
Ms. Gonzelez	absent	Mr. Rubin	aye
Dr. Harris	aye	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Wetle	aye
Mr. Kerr	abstain	Chair Bannister	aye

LEGAL COUNSEL ENGAGEMENT LETTERS:

Director Hall recused himself from the discussion, and he and Mr. Litz exited the room.

After discussion by those present, the following resolution was moved by Mr. Mehan, seconded by Mr. Steinhoff and approved by the following roll call vote:

RESOLVED, the MTC Board hereby accepts and approves the Engagement Letters as submitted by Thompson Coburn LLP and Bryan Cave LLP; and

FURTHER RESOLVED, the MTC Board hereby authorizes Chair Bannister to execute and sign the engagement letters on behalf of the MTC Board.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	aye	Dr. Nichols	aye
Ms. Gonzelez	absent	Mr. Rubin	aye
Dr. Harris	aye	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Wetle	aye
Mr. Kerr	aye	Chair Bannister	aye

DNR SUBGRANT AWARD THROUGH 2009 ARRA STATE ENERGY PROGRAM:

Director Hall and Mr. Litz rejoined the meeting.

After discussion by those present, the following resolution was moved by Mr. Rubin, seconded by Dr. Nichols and approved by the following roll call vote:

RESOLVED, the MTC Board hereby accepts the Missouri Department of Natural Resources subgrant through the 2009 American Recovery and Reinvestment Act’s State Energy Program to the MTC; and

FURTHER RESOLVED, the MTC Board hereby authorizes Executive Director Jason R. Hall to execute and sign all documents relating to the above grant on behalf of the MTC Board.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	aye	Dr. Nichols	aye
Ms. Gonzelez	abstain	Mr. Rubin	aye
Dr. Harris	aye	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Wetle	aye
Mr. Kerr	aye	Chair Bannister	aye

CONFLICT WAIVER REGARDING LEGAL COUNSEL:

Dr. Nichols recused himself from the discussion and exited the room.

After discussion by those present, the following resolution was moved by Mr. Steinhoff, seconded by Mr. Mehan and approved by the following roll call vote:

RESOLVED, the MTC Board hereby approves the waiver as revised requested by Bryan Cave LLP pursuant to the rules of professional conduct to represent the University of Missouri in connection with the review of certain tax issues unrelated to the matters on which Bryan Cave LLP has represented MTC, as well as other matters unrelated to the MTC.

FURTHER RESOLVED, the MTC Board hereby authorizes Dr. Baker as Chair of the Audit & Finance Committee to sign the waiver as revised per the discussion.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	absent	Dr. Nichols	absent
Ms. Gonzelez	absent	Mr. Rubin	aye
Dr. Harris	aye	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Wetle	aye
Mr. Kerr	aye	Chair Bannister	aye

BIOSCIENCES ENTREPRENEURSHIP TRAINING PROGRAM:

Dr. Nichols remained recused, and Mr. Rubin and Mr. Wetle recused themselves and exited the room during the discussion.

After the discussion, these individuals returned to the meeting at the time of the vote such that a quorum was present. The following resolution was moved by Mr. Steinhoff, seconded by Dr. Baker and approved by the following roll call vote:

RESOLVED, the MTC Board hereby approves funding the Biosciences Entrepreneurship Training Program submitted by the Center for Emerging Technologies not to exceed an amount of \$500,000, and delegates to the Executive Committee full power and authority to complete any remaining due diligence and to review, negotiate and approve any and all agreements, documents or instruments as may be required or desirable in connection with, or in furtherance of, this project; and

FURTHER RESOLVED, that the Board hereby authorizes Chair Bannister to execute and sign all documents relating to the Biosciences Entrepreneurship Training Program award on behalf of the MTC Board.

Dr. Baker	aye	Mr. Mehan	aye
Mr. Devers	absent	Dr. Nichols	recuse
Ms. Gonzelez	absent	Mr. Rubin	recuse
Dr. Harris	aye	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Wetle	recuse
Mr. Kerr	aye	Chair Bannister	aye

INNOVATION CENTER, MEP AND MOFAST PROGRAMS:

Dr. Baker, Dr. Harris, Dr. Nichols, Mr. Rubin, and Mr. Wetle recused themselves and exited the room during the discussion.

Dr. Baker, Dr. Harris, Dr. Nichols, and Mr. Rubin returned to the meeting at the time of the vote such that a quorum was present. The following resolution was moved by Chair Bannister, seconded by Mr. Mehan and approved by the following roll call vote.

RESOLVED, the MTC Board hereby approves funding the Innovation Centers, Missouri Manufacturing Extension Partnership program and Missouri Federal and State Technology program as recommended by the Innovation Center Committee, and delegates to the Innovation Center Committee full power and authority to complete any remaining due diligence and to review, negotiate and approve any and all agreements, documents or instruments as may be required or desirable in connection with, or in furtherance of, this project; and

FURTHER RESOLVED, that the Board hereby authorizes Chair Bannister to execute and sign all documents relating to the contract awards on behalf of the MTC Board.

Dr. Baker	recuse	Mr. Mehan	aye
Mr. Devers	absent	Dr. Nichols	recuse
Ms. Gonzelez	absent	Mr. Rubin	recuse
Dr. Harris	recuse	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Wetle	absent
Mr. Kerr	aye	Chair Bannister	aye

ADJOURNMENT

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

RESOLVED, the Board hereby adjourns.

Meeting adjourned at 3:10 p.m.