

Minutes
Missouri Technology Corporation Executive Committee
Thursday, February 27, 2020

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Thursday, February 27, 2020, beginning at 9:00 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair – present
Garry Kemp	Member – present
Dr. Jim Baker	Member – present
Dr. Dedric Carter	Member – absent
Rob Dixon	Member – present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Tori Benson	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 9:02 a.m. and declared a quorum to be present with four members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Hall asked if there were any comments on the draft minutes of the February 21, 2020, Executive Committee meeting, which had been distributed to the Committee prior to the meeting. There were no comments. On motion by Dr. Baker, seconded by Chair Hall, the following resolution was unanimously approved by those members present:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee meeting held on February 21, 2020, as submitted.

CLOSED SESSION:

On motion by Chair Hall, seconded by Mr. Kemp, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 9:03 a.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

Chair Hall	aye
Dr. Baker	aye
Mr. Dixon	aye
Mr. Kemp	aye

On motion by Chair Hall, seconded by Dr. Baker, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 9:16 a.m.

Chair Hall	aye
Dr. Baker	aye
Mr. Dixon	aye
Mr. Kemp	aye

Chair Hall reported that the Executive Committee took no action in Closed Session after a discussion confined to the matters stated above.

PAID TIME OFF (PTO) POLICY

On motion by Dr. Baker, seconded by Mr. Kemp, the following resolutions were unanimously approved by those members present:

RESOLVED, the Executive Committee on behalf of the MTC Board and in connection with the engagement of the professional employer organization hereby approves the PTO Policy on substantially the terms presented (the “PTO Policy”); and

FURTHER RESOLVED, that the MTC staff is hereby authorized and instructed to make such amendments and additions to the MTC employee handbook, policies and procedures to reflect the PTO Policy.

IDEA FUND TRANSACTIONS

On motion by Chair Hall, seconded by Mr. Kemp, the following resolutions were unanimously approved by those members present:

APSE, Inc. d/b/a RNAgri

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the request by Apse, Inc. d/b/a RNAgri (“RNAgri”) to convert the MTC’s current equity and debt securities issued by RNAgri as set forth in the Plan of Recapitalization; provided, however, that prior to such approval RNAgri delivers of letter agreement in form and substance that the MTC Executive Director deems satisfactory to obligate any potential acquirer to assume RNAgri’s obligations under the Second Amended and Restated Participation Agreement, dated as of November 30, 2018, by and between the MTC and RNAgri; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby grants the MTC Executive Director full power and authority on behalf of the MTC to complete any remaining due diligence and to negotiate, amend, and approve any and all agreements, documents or instruments, including, without limitation, the letter referenced above, and to take such other actions as may be required or desirable, in connection with, or in furtherance of, such proposed conversion; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such proposed conversion.

TRANSITION OF EXECUTIVE DIRECTOR

On motion by Chair Hall, seconded by Dr. Baker, the following resolutions were unanimously approved by those members present:

RESOLVED, that the Executive Committee on behalf of the MTC Board hereby appoints Dr. John Scatizzi as the MTC’s Executive Director and removes Ms. Tori Benson as Interim Executive Director; and be it

FURTHER RESOLVED, that the Executive Committee on behalf of the MTC Board hereby authorizes and directs appropriate member of the MTC staff on behalf of the MTC to execute and deliver all documents, instruments and forms as may be necessary or advisable to recognize Director Scatizzi’s appointment as Executive Director with the MTC’s service providers, including, without limitation, signing authority on the MTC’s bank accounts, and any resolutions required in connection therewith shall be placed with the MTC’s permanent records and deemed incorporated herein by reference.

NEW BUSINESS

None.

On motion by Chair Hall, seconded by Dr. Baker, the meeting adjourned at 9:23 a.m.

MEETING ADJOURNED