

Minutes
Missouri Technology Corporation Executive Committee
Friday, March 20, 2020

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, March 20, 2020, beginning at 2:00 p.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 – absent
Dr. Dedric Carter	Member – present
Rob Dixon	Member – absent

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 2:03p.m. and declared a quorum to be present with three members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Hall asked if there were any comments on the draft minutes of the March 9, 2020, Executive Committee meeting, which had been distributed to the Executive Committee prior to the meeting. There were no comments. On motion by Dr. Carter, seconded by Mr. Kemp, 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 March 9, 2020, as submitted.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 2:05 p.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

Chair Hall	aye
Dr. Carter	aye
Mr. Kemp	aye

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 2:14 p.m.

Chair Hall	aye
Dr. Carter	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.

CIC Lease

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the CIC Service Agreement in substantially the form presented (the “CIC Lease”); and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to negotiate, amend and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of, the CIC Lease.

General Liability Coverage “GLC” Quote

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the General Liability Coverage Quote on substantially the terms presented (the “GLC Quote”), provided that the annual premium of the GLC Quote does not exceed \$1,000; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to negotiate, amend, and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of, obtaining the coverage as set forth in the GLC Quote.

IDEA FUND TRANSACTIONS

Gremlin Conversion

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the conversion of the MTC’s existing convertible promissory note into Series A Preferred Stock issued by Gremlin Social pursuant to the conversion documents in substantially the forms presented (the “Gremlin Conversion”); and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC all documents relating to the Gremlin 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 negotiate, amend and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of, the Gremlin Conversion.

GeneriCo Consent

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Written Consent of the Members requested by GeneriCo, LLC, approving the sale of certain assets and changing the name of the company, in substantially the form presented (the “GeneriCo Consent”); and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver the GeneriCo Consent on behalf of the MTC; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to negotiate, amend and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of, the GeneriCo Consent.

NEW BUSINESS:

Investment Committee Meeting: Due to the COVID 19 virus the Investment Committee meeting scheduled for April 3, 2020, at Missouri Innovation Center in Columbia has been postponed. Director Scatizzi will continue to monitor the situation and communicate to the Executive Committee any recommendations on future meetings of the Executive Committee and the Board.

On motion by Chair Hall, seconded by Dr. Carter, the meeting adjourned at 2:33 p.m.

MEETING ADJOURNED