

Minutes
Missouri Technology Corporation Executive Committee
Thursday, July 9, 2020

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Thursday, July 9, 2020, beginning at 1:00 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair – present
Garry Kemp	Member – present (joined at 1:03 p.m.)
Dr. Jim Baker	Member – present
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 1:01 p.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 June 19, 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 Dr. Baker, 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 June 19, 2020, as submitted.

CARES ACT FUNDING:

Director Scatizzi reported to the Executive Committee on the request from the Missouri Department of Economic Development (DED) to administer a CARES Act Funding Grant Program. He outlined the draft program requirements and the plans for the MTC to run the program. Finally, Director Scatizzi explained that a vote will be required from the full board at the July 13, 2020 meeting to approve this program.

FY2021 PROGRAMMATIC BUDGET:

Director Scatizzi reviewed the draft operating budget for FY2021 that had been uploaded to BoardPaq. He reported on the Audit and Finance Committee recommendations, which were reflected in the draft operating budget, and requested input from the Executive Committee with respect to the draft operating budget, including in the proposed allocations among the MOBEC, IDEA Fund, and Innovation Centers programs for the new fiscal year. The Executive Committee members discussed their views and give direction for Director Scatizzi to present to the MTC Board at its meeting on July 13, 2020.

MOU WITH MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT (DED):

Director Scatizzi, reported that as of today, the MOU has not been received from DED. The Executive Committee discussed if the process for the MOU can be improved for future years. Director Scatizzi and the MTC’s legal counsel will work with DED to finalize the MOU for this fiscal year and improve the process for future years.

NEW BUSINESS: None

On motion by Chair Hall, seconded by Dr. Baker, the meeting adjourned at 2:02 p.m.

MEETING ADJOURNED