

**Minutes**  
**Missouri Technology Corporation Executive Committee**  
**Friday, December 17, 2021**

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, December 17, 2021, beginning at 4:00 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Dr. Dedric Carter	Chair – present
Dan Cobb	Member – present
Dr. Jim Baker	Member – present
Garry Kemp	Member – present
Maggie Kost	Member – present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Erika Fiola	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP

**WELCOME AND CALL TO ORDER:**

Chair Carter called the meeting to order at 4:01 p.m. and declared a quorum to be present with five members of the Executive Committee participating.

**APPROVAL OF MINUTES:**

Chair Carter asked if there were any comments on the draft minutes from the November 19, 2021, Executive Committee meeting, which had been distributed prior to the meeting. On motion by Mr. Kemp, 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 November 19, 2021, as submitted.

**CLOSED SESSION:**

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

**RESOLVED**, the Executive Committee hereby approves entering into Closed Session at 4:03 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

Chair Carter	aye
Dr. Baker	aye
Mr. Cobb	aye
Mr. Kemp	aye
Ms. Kost	aye

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

**RESOLVED**, the Executive Committee hereby approves reconvening from Closed Session at 4:43 p.m.

Chair Carter	aye
Dr. Baker	aye
Mr. Cobb	aye
Mr. Kemp	aye

Ms. Kost aye

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

**ACCELERATOR OPERATOR AGREEMENT:**

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

**RESOLVED**, the Executive Committee hereby approves and ratifies the execution and delivery by the MTC Executive Director of the Accelerator Operator Agreement dated as of December 1, 2021, by and between the MTC and Capital Innovators Accelerator, LLC, in the form presented.

**MYCROFT CONSENT AI INC. REQUEST:**

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

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Waiver of certain transfer restrictions in the form presented (the “Mycroft Waiver”) with respect to the transfer by the founders of Mycroft AI Inc., a Delaware corporation; 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 Mycroft Waiver; 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 Mycroft Waiver and the transactions contemplated therein.

**RESCISSION OF JACCF MOBEC GRANT AWARD**

On motion by Chair Carter, seconded by Mr. Kemp, the following resolution was unanimously approved by those members present:

**RESOLVED**, the Board hereby rescinds its prior approval of the application for financial assistance under the Missouri Building Entrepreneurial Capacity program for Joplin Area Chamber of Commerce Foundation (MOBEC 2019-25-008) in the remaining amount of \$3,807.53 adopted at its meeting held January 22, 2020, and, accordingly, the reservation of funds for such proposed grant and all prior authorizations related to such application submitted for such proposed financing hereby are revoked and the reserved funds shall be available for other use under MTC programs.

**TRANSPORTANT, INC. REDEMPTION AGREEMENT:**

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

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Redemption Agreement, Secured Promissory Note and Security Agreement in substantially the forms presented (collectively, the “Redemption Documents”), pursuant to which MTC is redeeming from Transportant, Inc., a Kansas corporation (“Transportant”), all of the shares of capital stock issued to the MTC by Transportant in exchange for a Promissory Note in the original principal amount of \$150,000; 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 the Redemption Documents; 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 Redemption Documents and the transactions contemplated therein.

**SSBCI 2.0 PROGRAM OVERVIEW:**

Executive Director Scatizzi presented the Executive Committee with an update on the Federal SSBCI 2.0 program, including a draft outline approach for Missouri's funding allocation and distribution. Executive Director Scatizzi informed the Committee of the funding's design to support businesses owned and controlled by socially and economically disadvantaged individuals (SEDI) and its effect on the Missouri Department of Economic Development and the MTC. Finally, Executive Director Scatizzi reported to the Committee of his staffing expectations that will need to facilitate the program.

**STATEWIDE STRATEGIC INITIATIVE UPDATE:**

Chair Carter reported to the Executive Committee the following status updates of the Statewide Strategic Initiative: (a) the draft of Missouri's Strategic Plan to Catalyze Innovation and Entrepreneurship has been distributed and (b) MTC staff and Board members will meet for the fourth meeting of the Steering Committee on January 6, 2022.

**NEW BUSINESS:**

Mr. Cobb and Chair Carter acknowledged Dr. Baker's planned retirement from Missouri State University in June 2022 and thanked him for many years of service.

Executive Director Scatizzi informed the Committee of the following items: (a) the second NGA Accelerator Demo Day occurred on December 16<sup>th</sup>, and applicants are being solicited for a third NGA Accelerator cohort, (b) ten MOBEC applicants have been invited to present to the Investment Committee on January 12, 2022, (c) the IDEA Fund application process currently is open with a deadline of February 7, 2022.

**MEETING ADJOURNED:**

On motion by Dr. Baker, seconded by Chair Carter, the meeting adjourned at 5:00 p.m.