

Minutes
Missouri Technology Corporation Executive Committee
Monday, February 25, 2019

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Monday, February 25, 2019, beginning at 10:30 a.m. The meeting was held via conference call.

Members of the Executive Committee:

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

Staff and Counsel participating:

Bill Vega	MTC Interim Executive Director
Amy Steinman	MTC staff
Tom Litz	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Since Chair Hall and Vice Chair Carter were unavailable for the meeting, Dr. Baker, Treasurer of the MTC, served as Chair and called the meeting to order at 10:30 a.m. and declared a quorum to be present with three members of the Executive Committee participating.

APPROVAL OF MINUTES:

Dr. Baker asked if there were any comments on the draft minutes of the January 11, 2019, Executive Committee meeting, which had been distributed to the Committee prior to the meeting. There were no comments. On motion by Mr. Kemp, seconded by Mr. Dixon, 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 January 11, 2019 as submitted.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 10:31 a.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

Mr. Kemp	aye
Dr. Baker	aye
Mr. Dixon	aye

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 10:40 a.m.

Mr. Kemp	aye
Dr. Baker	aye
Mr. Dixon	aye

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

IDEA FUND TRANSACTIONS

After discussion and on motion by Dr. Baker, seconded by Mr. Kemp, the following resolutions were unanimously approved by those members present:

Appbase.io

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the amended and restated loan documents for MTC's secured loan to Appbase Inc. pursuant to Seed Capital Co-Investment application SEED-2016-20-014 (Appbase) in substantially the form presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim Executive Director to execute and deliver on behalf of the MTC all documents relating to such loan modification; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 such loan modification.

Narsys, LLC dba FocalCast

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the amended and restated loan documents for MTC's secured loan to Narsys, LLC pursuant to TechLaunch application TL-2015-16-011 (FocalCast) in substantially the form presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim Executive Director to execute and deliver on behalf of the MTC all documents relating to such loan modification; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 such loan modification.

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

MathBRIX

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in an amount up to \$50,000 to purchase Series A-1 Preferred Units of MathBRIX, LLC pursuant to TechLaunch Application TL-2017-22-008 (MathBRIX) in substantially the form presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim Executive Director to execute and deliver on behalf of the MTC all documents relating to such investment; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 such investment.

Janus Choice

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible loan by the MTC in an amount up to \$100,000 pursuant to TechLaunch Application TL-2016-19-001 (Janus Choice) in substantially the form presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim Executive Director to execute and deliver on behalf of the MTC all documents relating to such investment; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 such investment.

MOBEC GRANT AGREEMENT MODIFICATION

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

ITEN

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the grantee's request for a budget modification to the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to the Information Technology Entrepreneur Network (ITEN) pursuant to proposal MOBEC 2017-23-001, in substantially the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 and to take such other actions as may be required or desirable in connection with, or in furtherance of such grant; and

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

MOBEC GRANT AGREEMENT

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

MO SourceLink

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the grant agreement for a grant to the Curators of the University of Missouri for the MO SourceLink initiative in the amount of \$200,000 pursuant to application MSL-2018-01-001 in substantially the form presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 and to take such other actions as may be required or desirable in connection with, or in furtherance of such grant; and

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

NEW BUSINESS - no new business

On motion by Dr. Baker, seconded by Mr. Kemp, the meeting adjourned at 10:48 a.m.

MEETING ADJOURNED