

Minutes
Missouri Technology Corporation Executive Committee
Monday, July 8, 2019

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Monday, July 8, 2019, beginning at 11:00 a.m. The meeting was held via conference call.

Members of the Executive Committee:

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

Staff and Counsel participating:

Tori Benson	MTC Interim Executive Director
Amy Steinman	MTC staff
Tom Litz	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 11:00 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 June 13, 2019, Executive Committee meeting, which had been distributed to the Committee prior to the meeting. There were no comments. On motion by Dr. Carter, 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 June 13, 2019, as submitted.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 11:03 a.m. pursuant to Sections 610.021 (1), (12) and (14) RSMo.

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

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 11:06 a.m.

Chair Hall	aye
Dr. Baker	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.

IDEA FUND TRANSACTIONS

After discussion and on motion by Chair Hall, seconded by Dr. Carter, the following resolutions were unanimously approved by those members present:

TAVR Solutions

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 \$200,000 in the form of a “SAFE” (Simplified Agreement for Future Equity) pursuant to Seed Capital Co-Investment Application SEED 2018-24-013 (TAVR Solutions) 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.

EARLY STAGE BUSINESS GRANT MODIFICATION

After discussion and on motion by Chair Hall, seconded by Mr. Kemp, the following resolution was unanimously approved by those members present:

Independence Economic Development

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the request for of the Independence Economic Development for extension of the Early-Stage Business Grant agreement pursuant to proposal ESBG 2015-01-004, 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 extension; and

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

MTC FY2020 OPERATING PLAN UPDATE

Chair Hall outlined the primary MTC goals of Operational Excellence, Organizational Development, and Engaging Stakeholders and Setting Strategic Direction and related discussion points for presentation to the full Board at its July 10, 2019 meeting.

NEW BUSINESS: Chair Hall reminded the members present about the Board meeting on July 10, 2019.

On motion by Chair Hall, seconded by Dr. Baker, the meeting adjourned at 11:33 a.m.

MEETING ADJOURNED