

Minutes
Missouri Technology Corporation Executive Committee
Thursday, September 12, 2019

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Thursday, September 12, 2019, beginning at 1:00 p.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
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 1:02 p.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 August 18, 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 Dr. Carter, 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 August 18, 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 1:03 p.m. pursuant to Sections 610.021 (1), (12) (14) and (15) 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 1:34 p.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

On motion by Chair Hall, seconded by Dr. Baker, and after discussion, the following resolutions were unanimously approved by those members present:

Accuronix Therapeutics

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 \$62,500 in the form of a Convertible Note pursuant to Seed Capital Co-Investment Application SEED 2017-22-013 (Accuronix Therapeutics) 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.

Innovation Center Modifications

On a motion by Dr. Baker, and seconded by Dr. Carter, and after discussion, the following resolutions were unanimously approved by those members present:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the request by MREIC Kirksville to amend its FY2020 Innovation Center Grant agreement with MTC to change the period to be covered by annual audited financial statements required by the agreement; 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 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 amendment; 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.

NEW BUSINESS:

The Executive Committee discussed the report from the MTC Interim Executive Director with respect to Seed Capital Co-Investment Application SEED-2016-20-008 (BacterioScan, Inc.) previously approved. The Interim Executive Director's undertook to obtain additional information with respect to the developments in the applicant's business since the time of the MTC's initial investment, to determine the continued advisability of completing a proposed investment, in accordance with the guidance provided by the Executive Committee.

The Executive Committee discussed the report from the MTC Interim Executive Director with respect to Seed Capital Co-Investment Application SEED-2014-12-003 (Orange EV LLC). The Interim Executive Director undertook to obtain additional information with respect to the developments in the applicant's business since the time of the MTC's initial investment and to determine the advisability and terms of any transaction with respect to the MTC's existing investment, in accordance with the guidance provided by the Executive Committee.

The Executive Committee discussed the report from the MTC Interim Executive Director with respect to Venture Capital Co-Investment Application VCCI-2016-18-001 (Systematic Revenue, LLC d/b/a Hatchback). The Interim Executive Director undertook to work with MTC counsel to obtain appropriate documentation prior to providing any consent requested by the applicant with respect to a proposed corporate transaction, in accordance with the guidance provided by the Executive Committee.

On motion by Chair Hall, seconded by Dr. Carter, the meeting adjourned at 1:41 p.m.

MEETING ADJOURNED