

Minutes
Missouri Technology Corporation Executive Committee
Friday, March 12, 2021

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, March 12, 2021, beginning at 3:00 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
Rob Dixon	Member – absent
Garry Kemp	Member – present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Kaitlin Cavey	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Carter called the meeting to order at 3:02 p.m. and declared a quorum to be present with four members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Carter asked if there were any comments on the draft minutes from the February 26, 2021, Executive Committee meeting, which had been distributed prior to the meeting. There were no comments. On motion by Chair Carter, seconded by Mr. Cobb, 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 February 26, 2021, 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 3:03 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

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 3:36 p.m.

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

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

COVERCRESS INC. INVESTMENT

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Series B-1 Preferred Stock investment by the MTC pursuant to the MTC's preemptive rights in an amount up to \$96,282.68 as set forth in the transaction documents pursuant to Seed Capital Co-Investment Application SEED 2016-21-026 (CoverCress, Inc.) in substantially the forms presented; 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 such transaction 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 such investment.

TOPOPPS, INC. TRANSACTION

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Action by Written Consent of the Stockholders of TopOpps, Inc., the Sellers' Agreement and the related transmittal documents requested by TopOpps, Inc., a Delaware corporation ("TopOpps"), in connection with the merger of TopOpps following with TopOpps will become a wholly-owned subsidiary of Xactly Corporation, a Delaware corporation, in substantially the forms presented, subject to resolution of the issues discussed by the Executive Committee; 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 such transaction documents, subject to resolution of the issues discussed by the Executive Committee; 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 such transaction.

FY2021 OPERATING BUDGET AMENDMENTS:

Executive Director Scatizzi informed the Executive Committee that the Governor released MTC's FY2020 budget withholdings. The Executive Committee discussed potential operating budget amendments due to the additional funds. The Executive Director will incorporate the comments into an amended operating budget for presentation to the Executive Committee.

NEW BUSINESS:

MEETING ADJOURNED:

On motion by Mr. Cobb, seconded by Chair Carter, the meeting adjourned at 3.58 p.m.