

Minutes
Missouri Technology Corporation Executive Committee
Friday, March 25, 2022

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, March 25, 2022, beginning at 3:30 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Dr. Dedric Carter	Chair – present
Dr. Jim Baker	Member – present
Dan Cobb	Member – absent
Garry Kemp	Member – present
Shad Burner	Member (proxy for the Acting Director of Economic Development) – present

Staff, Counsel and Guests participating:

Jack Scatizzi	Executive Director
Erika Fiola	MTC Staff
Michael Curnes	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP
Erv Switzer	MTC Board Member – requested by Chair Carter

WELCOME AND CALL TO ORDER:

Chair Carter called the meeting to order at 3:30 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 25, 2022, Executive Committee meeting, which had been distributed prior to the meeting. On a 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 February 25, 2022, as submitted.

Ms. Fiola joined the meeting at 3:31 p.m.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:32 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

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

Mr. Curnes joined the meeting at 3:38 p.m.

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 4:22 p.m.

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

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

DISCUSS KATALYST SURGICAL LLC MEMBER TRANSMITTAL LETTER:

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

WHEREAS, the Executive Committee on behalf of the MTC Board has determined that it is in the best interest of the MTC to approve the proposed corporate restructuring of Katalyst Surgical, LLC, a Missouri limited liability company (“Katalyst”), and the assignment and assumption by Katalyst Holdco, LLC, a Missouri limited liability company (“Katalyst Holdco”), of (a) the Amended and Restated Participation Agreement, dated as of August 11, 2017, by and between the MTC and Katalyst on the terms set forth in the Assignment and Assumption of Amended and Restated Participation Agreement in the form presented to the Executive Committee, as modified to delete the waiver terms and (b) the Promissory Note dated as of August 15, 2017, issued by Katalyst in favor of the MTC on the terms set forth in the Assignment and Assumption of Promissory Note in the form presented to the Executive Committee, as modified to delete the waiver terms (collectively, the “Katalyst Assignment Agreements”); now, therefore, be it

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Katalyst Assignment Agreements; 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 Katalyst Assignment Agreements; 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 the Katalyst Assignment Agreements and 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 transaction contemplated in the Katalyst Assignment Agreements.

DISCUSS KOAGENT SURGICAL LLC MEMBER TRANSMITTAL LETTER:

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

WHEREAS, the Executive Committee on behalf of the MTC Board has determined that it is in the best interest of the MTC to approve the proposed corporate restructuring of Kogent Surgical, LLC, a Missouri limited liability company (“Kogent”), and the assignment and assumption by Kogent Holdco, LLC, a Missouri limited liability company (“Kogent Holdco”), of the letter agreement dated as of December 31, 2012, by any between the MTC and Kogent on the terms set forth in the Assignment and Assumption of Letter Agreement in the form presents to the Executive Committee, as modified to delete the waiver terms (the “Kogent Assignment Agreement”); now, therefore, be it

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Kogent Assignment Agreement; 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 Kogent Assignment Agreement; 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 the Kogent Assignment Agreement and 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 transaction contemplated in the Kogent Assignment Agreement.

NEW BUSINESS: The Executive Committee discussed a communication sent to the MTC by the State Science & Technology Institute (“SSTI”) requesting that the MTC approve SSTI’s government affairs representatives submit appropriations request forms to the MTC's congressional delegation in support of the following SSTI FY 2023 priorities - \$100 million for EDA Build to Scale, \$10 million for SBA Regional Innovation Clusters, and \$25 million for SBA FAST. After discussion, the Executive Committee determined that, while the MTC would be willing to consider specific initiative requests, communications with governmental authorities will continue to be managed by MTC Staff through direct communications.

MEETING ADJOURNED:

On a motion by Chair Carter, seconded by Dr. Baker, the meeting adjourned at 4:33 p.m.