

Minutes
Missouri Technology Corporation Audit and Finance Committee
Friday, October 8, 2021

The Audit and Finance Committee (the “Audit Committee”) of the Board of Directors of the Missouri Technology Corporation (the “MTC”) met on Friday, October 8, 2021, beginning at 10:00 a.m. The meeting was held via conference call.

Members Participating:

Dr. Jim Baker	Chair – present
Dr. Dedric Carter	Member – present – joined at 10:02 a.m.
Mike O’Connell	Member – present
Donn Rubin	Member – present – joined at 10:06 a.m.
Erv Switzer	Member – present

Staff and Legal Counsel Participating:

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

WELCOME AND CALL TO ORDER:

Chair Baker called the meeting to order at 10:01 a.m. and declared a quorum to be present with three members of the Audit Committee participating.

APPROVAL OF MINUTES:

Chair Baker asked if there were any comments on the draft minutes of the Audit Committee’s meeting held July 1, 2021, which had been made available to the Audit Committee prior to the meeting. There were no comments. On motion by Mr. Switzer, seconded by Mr. O’Connell, the following resolution was unanimously approved:

RESOLVED, the Audit Committee hereby approves the minutes of its meeting held July 1, 2021, as submitted.

Dr. Carter jointed the call at 10:02 a.m.

CLOSED SESSION:

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

RESOLVED, the Audit Committee hereby approves entering into Closed Session at 10:02 a.m. pursuant to Sections 610.021 (1) and (14) RSMo.

Chair Baker	aye
Dr. Carter	aye
Mr. O’Connell	aye
Mr. Switzer	aye

Mr. Rubin joined the call at 10:06 a.m.

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

RESOLVED, the Audit Committee hereby approves reconvening from Closed Session at 10:38 a.m.

Chair Baker aye
Dr. Carter aye
Mr. O’Connell aye
Mr. Rubin aye
Mr. Switzer aye

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

REVIEW FINAL FY2021 FINANCIAL STATEMENTS

Chair Baker asked Executive Director Scatizzi to present the Audit Committee the FY2021 financial statements, which had been distributed prior to the meeting. With no questions and on motion by Mr. Switzer, seconded by Mr. Rubin, the following resolution was unanimously approved by those members present:

RESOLVED, the Audit and Finance Committee hereby recommends to the full MTC Board approval of the MTC draft FY2021 financial statements compiled by Williams Keepers, LLC in substantially the form presented.

REVIEW DRAFT 2020 IRS FORM 990

The draft 2020 IRS 990 had be distributed prior to the meeting for review. On motion by Dr. Carter, seconded by Mr. Switzer, the following resolution was unanimously approved:

RESOLVED, the Audit and Finance Committee hereby recommends to the full MTC Board approval of the MTC draft IRS 990 filings for 2020 compiled by Williams Keepers, LLC in substainally the form presented.

REVIEW DRAFT FY2021 ANNUAL REPORT

The Audit Committee reviewed the draft FY2021 Annual Report which had been distributed prior to the meeting. The Audit Committee members had no exceptions to the draft report.

REVIEW DRAFT FY2022 Q1 TREASURER’S REPORT

Executive Director Scatizzi presented the Treasurer’s Report for the first quarter of FY2022 that had been distributed prior to the meeting for review. The Audit Committee members had no comments to the Treasurer’s Report and requested the Treasurer’s Report be presented to the MTC Board at its meeting on October 21, 2021.

New Business: Dr. Carter reported to the Audit Committee on the following status updates of the Statewide Strategic Initiative: (a) MTC staff and Board members are preparing for the second meeting of the Steering Committee which is scheduled for October 18, 2021; and (b) responses to the digital stakeholder survey received to date have been positive and robust.

ADJOURNMENT:

Having no further business on the agenda to discuss, the Audit Committee adjourned at 10:52 a.m. on a motion from Mr. O’Connell, seconded by Dr. Carter.

Meeting Adjourned