

**Minutes**  
**Missouri Technology Corporation**  
**Friday, February 13, 2009**  
**10:05 to 11:22 a.m.**

The Missouri Technology Corporation (the “MTC”) Board of Directors (the “Board”) met in regular session on Friday, February 13, 2009, beginning at 10:05 a.m. The meeting was held by teleconference.

The following members of the Board were present or absent:

Greg Steinhoff	Chair	Present
Jim Baker	Member	Present
Joe Bannister	Member	Present
Dan Devers	Member	Present
Jake Fisher	Member	Absent
Nick Franano	Member	Present
Victoria Gonzalez	Member	Present
Sen. John Griesheimer	Member	Absent
Rep. Steve Hobbs	Member	Present
Daniel Mehan	Member	Present
Bill McCoy	Member designee-DED	Present
Mike Nichols	Member designee-MU	Absent
Donn Rubin	Member	Present
Frank Stokes	Member	Present
Ed Timm	Member	Present

Honorary (Non-Voting) Members of the Board present or absent:

Colonel John Megnia	Honorary member-Fort Leonard Wood	Absent
Krishna Krishnamurthy	Honorary member-RAM	Absent
Nasser Arshadi	Honorary member-RAM	Absent

Outside Legal Counsel and Staff present or absent:

J. Powell Carman	Bryan Cave LLP, MTC Legal Counsel	Present
Brad Wideman	Bryan Cave LLP, MTC Legal Counsel	Present
Rob Monsees	MTC Executive Director	Present
Bill Anderson	MTC Deputy Director	Present
Stacey Hirst	DED staff and MTC support	Present

**WELCOME AND CALL TO ORDER:**

Chair Steinhoff called the meeting to order at 10:05 a.m. and established a quorum with 12 members present including Chair Steinhoff, Dr. Baker, Mr. Bannister, Mr. Devers, Dr. Franano, Ms. Gonzalez, Rep. Hobbs, Mr. Mehan, Mr. McCoy, Mr. Rubin, Mr. Stokes and Mr. Timm.

**UPDATE ON MTC ADMINISTRATIVE ISSUES:**

Chair Steinhoff moved to the first agenda item which was to discuss the MTC administrative issues. Mr. Monsees noted that he had spoken with Linda Martinez, the new Director of the Missouri Department of Economic Development (the “DED”), and that Director Martinez asked him to stay on as the MTC Executive Director for another month. Chair Steinhoff noted that the MTC Executive Committee also had discussions with Director Martinez and that Director Martinez would like to begin a strategic

planning process with MTC. Director Martinez also indicated that she would like to discuss the MTC's involvement with programs under the federal stimulus package at a future date.

**REVIEW MISSOURI VENTURE PARTNERS PROCESS:**

The following resolution was moved by Mr. Mehan, seconded by Dr. Baker and approved by a roll call vote:

**RESOLVED**, the Board hereby enters into Executive Session at 10:23 a.m., per Mo. Rev. Stat. §610.021, subsection 12, relating to the negotiation of contracts.

Baker	Aye
Bannister	Aye
Devers	Aye
Franano	Aye
Gonzalez	Aye
Hobbs	Aye
Mehan	Aye
Rubin	Aye
McCoy	Aye
Steinhoff	Aye
Stokes	Aye
Timm	Aye

The following resolution was moved by Mr. Mehan, seconded by Mr. Stokes and approved by a roll call vote:

**RESOLVED**, the Board hereby reconvenes from Executive Session at 11:16 a.m.

Bannister	Aye
Devers	Aye
Franano	Aye
Gonzalez	Aye
Hobbs	Aye
Mehan	Aye
Rubin	Aye
McCoy	Aye
Steinhoff	Aye
Stokes	Aye
Timm	Aye

Upon exiting from closed session, the following resolution was moved by Mr. McCoy, seconded by Mr. Stokes and unanimously approved:

**RESOLVED**, the Board hereby recommends to Chair Steinhoff that a special committee be appointed to evaluate, develop and negotiate the terms of the MTC's investment in the Missouri Venture Partners fund with Finistere Ventures ("the Special Committee").

Upon the Board's recommendation, Chair Steinhoff created the Special Committee and appointed Dr. Franano and Ms. Gonzalez as co-chairs and members. The following resolutions were then moved by Mr. McCoy, seconded by Mr. Stokes and unanimously approved:

**RESOLVED**, the Board hereby approves Chair Steinhoff's appointments to the Special Committee as follows: Dr. Franano, co-chair and member; Ms. Gonzalez, co-chair and member.

**FURTHER RESOLVED**, the Board hereby delegates to the Special Committee the authority to develop and negotiate a term sheet for the Missouri Venture Partners fund with Finistere Ventures, with final approval of the term sheet to be made by the Executive Committee.

#### **ADJOURNMENT**

As no further business was brought forth, the Chair declared the meeting adjourned.

Meeting adjourned at 11:22 a.m.

*The next regularly scheduled MTC Board meeting is Friday, April 24, 2009 at 10:00 a.m. It will be held in Columbia at the MU Life Sciences Incubator at Monsanto Place.*