

**Minutes**  
**Missouri Technology Corporation**  
**Friday, February 22, 2013**

The regular meeting of the Missouri Technology Corporation (the “MTC”) Board of Directors (the “Board”) was held on Friday, February 22, 2013, beginning at 3:03 p.m. The meeting was held by conference call.

The following members of the Board were present or absent:

Joe Bannister	Chair	Present
Jim Baker	Secretary-Treasurer	Present
Rep. T.J. Berry	Member	Present
Elizabeth Canuteson	Member	Present (exited at 3:30 p.m.)
Victoria Gonzalez	Member	Present
Jason Hall	Member designee-DED	Present
Garry Kemp	Member	Present
David Kerr	Member	Present
Dan Mehan	Vice Chair	Present
Mike Nichols	Member designee-MU	Present
Donn Rubin	Member	Present (joined at 3:20 p.m.)
Sen. Rob Schaaf	Member	Present
Greg Steinhoff	Member	Absent
Mike Wetle	Member	Present

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

Colonel Williams	Honorary member-FLW	Absent
Ray Tait	Honorary member-RAM	Absent
Nasser Arshadi	Honorary member-RAM	Absent

Staff and Outside Legal Counsel present:

Bill Anderson	MTC Acting Executive Director
Tara Dampf	MTC Manager, Finance and Grant Administration
Stacey Hirst	MTC Director of Operations
Andrew Smolik	MTC Senior Associate
Tom Litz	Thompson Coburn LLP, MTC Legal Counsel
Sam Yoffie	Lewis, Rice & Fingersh, MTC Legal Counsel

**WELCOME AND CALL TO ORDER:**

Chair Bannister called the meeting to order at 3:03 p.m. and established a quorum with twelve members present, including Chair Bannister, Dr. Baker, Rep. Berry, Ms. Canuteson, Ms. Gonzalez, Mr. Hall, Mr. Kemp, Mr. Kerr, Mr. Mehan, Dr. Nichols, Sen. Schaaf, and Mr. Wetle.

**APPROVAL OF MINUTES FROM PRIOR MEETING:**

Chair Bannister asked if there were any comments on the draft minutes of the January 28, 2013 Board meeting, which had been distributed to the Board prior to the meeting. There were no comments. On motion by Mr. Hall, seconded by Mr. Wetle, the following resolution was unanimously approved by those members present:

**RESOLVED**, the Board hereby approves the minutes of the regular Board meeting held on January 28, 2013, as submitted.

**CLOSED SESSION:**

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

**RESOLVED**, the Board hereby approves entering Closed Session at 3:04 p.m. pursuant to Section 610.021(1), (12), (14) and (15) RSMo, to review a proposed IDEA Fund transaction.

Dr. Baker	aye	Mr. Kerr	aye
Rep. Berry	aye	Mr. Mehan	aye
Ms. Canuteson	aye	Dr. Nichols	aye
Ms. Gonzalez	aye	Sen. Schaaf	aye
Mr. Hall	aye	Mr. Wetle	aye
Mr. Kemp	aye	Chair Bannister	aye

On motion by Mr. Mehan, seconded by Mr. Wetle, the following resolution was approved by the following roll call vote:

**RESOLVED**, the Board hereby approves exiting Closed Session at 3:31 p.m.

Dr. Baker	aye	Mr. Mehan	aye
Rep. Berry	aye	Dr. Nichols	aye
Ms. Canuteson	aye	Mr. Rubin	aye
Ms. Gonzalez	aye	Sen. Schaaf	aye
Mr. Hall	aye	Mr. Wetle	aye
Mr. Kemp	aye	Chair Bannister	aye
Mr. Kerr	aye		

**BOARD ACTIONS:**

After a detailed discussion confined to the matters stated above by those present, Chair Bannister reported that the Board took no action during Closed Session. Chair Bannister also reported that Mr. Litz exited the call during the privileged legal advice.

On motion by Mr. Mehan, seconded by Dr. Nichols, the following resolution was unanimously approved by those members present:

**RESOLVED**, the Board hereby approves the offer to purchase MTC's Class A-1, Series 2 Units in LockerDome, LLC from Cultivation Capital as presented; and

**FURTHER RESOLVED**, the Board hereby delegates to the MTC Acting Executive Director full power and authority on behalf of the MTC to complete any remaining due diligence and 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 sale; and

**FURTHER RESOLVED**, the Board hereby authorizes the MTC Acting Executive Director on behalf of the MTC to execute and deliver all documents relating to such sale.

**NEW BUSINESS:**

Director Anderson reported that Ms. Hirst had taken another position with the Department of Economic Development and would no longer be working with the MTC as the Director of Operations as of March 1,

2013. Her new title is Director of Financial Services for the Department.

**ADJOURNMENT:**

Having no further business on the agenda, on motion by Mr. Mehan, seconded by Dr. Nichols, the following resolution was unanimously approved by those members present

**RESOLVED**, the Board hereby adjourned the meeting at 3:37 p.m.

**MEETING ADJOURNED**