

**Minutes**  
**Missouri Technology Corporation**  
**Monday, July 13, 2020**

The regular meeting of the Missouri Technology Corporation (the “MTC”) Board of Directors (the “Board”) was held on Monday, July 13, 2020, beginning at 1:00 p.m. by videoconference.

Members present or absent:

Jason Hall	Chair	Present
Dr. Jim Baker	Member	Absent
Dr. Dedric Carter	Member	Present
Dan Cobb	Member	Present
Rob Dixon	Member	Absent
Rep Travis Fitzwater	Member	Absent
Sen Dan Hegeman	Member	Present – exit 1:30 p.m.
Garry Kemp	Member	Present
Dr. Mark McIntosh	Member designee-MU	Absent
Lisa Nichols	Member	Present
Michael O’Connell	Member	Absent
Donn Rubin	Member	Present
Erv Switzer	Member	Present
Vacant	Member	
Vacant	Member	

Staff and Outside Legal Counsel present:

Jack Scatizzi	MTC Executive Director
Tori Benson	MTC staff
Amy Steinman	MTC staff
Tom Litz	Thompson Coburn LLP, MTC Legal Counsel

**WELCOME AND CALL TO ORDER:**

Chair Hall called the meeting to order at 1:03 p.m. Quorum was established with eight members present.

**APPROVAL OF MINUTES:**

Chair Hall asked if there were any comments on the draft minutes of the June 24, 2020, Board meeting, which had been distributed to the Board prior to the meeting. There were no comments. On motion by Chair Hall, seconded by Ms. Nichols, the following resolution was unanimously approved by those members present:

**RESOLVED**, the Board hereby approves the minutes of the regular Board meeting held on June 24, 2020, as submitted.

**CARES ACT FUNDING:**

Executive Director Scatizzi reported to the Board on the request from the Missouri Department of Economic Development (“DED”) to administer a CARES Act Funding Grant Program. He outlined the draft program requirements, and the timeline for the program. Finally he explained the plans for the MTC to administer the program. After a discussion and on motion by Mr. Cobb, seconded by Mr. Kemp, the following resolutions were unanimously approved by those members present.

**RESOLVED**, that the MTC Board hereby approves the Coworking and Incubator Grant Program (the “Program”) and the Guidelines thereto (the “Guidelines”) in form and substance as distributed to the Board prior to the meeting; and

**RESOLVED**, that the MTC Board hereby authorizes and directs the Executive Director to finalize the Guidelines, publish them on the MTC’s website, and disseminate them through such other means as the Executive Director determines, accept applications for the Program, and to present to the MTC Executive

Committee eligible applicants to receive funding under the Program following review and scoring by the MTC Staff.

**INITIAL PORTFOLIO SURVEY RESULTS:**

Executive Director Scatizzi brought the Board up-to-date on a survey that had been sent out to MTC's portfolio companies. He reported on the rate of responses received to date and noted that Staff would continue to seek responses from all portfolio companies. He shared the preliminary observations, as follows: markets addressed; investments that led to products; companies proved attractive to other investors; distribution of investment size; distribution of revenues; and diverse background of founders and senior leadership. Executive Director Scatizzi said after a final push to receive more completed surveys, the complete results will be published with the MTC's annual report.

**AUDIT AND FINANCE COMMITTEE REPORT:**

Chair Hall asked Executive Director Scatizzi to present the Audit and Finance Committee report in the absence of Dr. Baker.

**TREASURER'S REPORT:** Executive Director Scatizzi presented the 4<sup>th</sup> Quarter FY2020 Treasurer's Report, which had been distributed to the Board prior to the meeting. On motion by Ms. Nichols, seconded by Mr. Switzer, the following resolution was unanimously approved by those members present:

**RESOLVED**, the Board hereby approves the 4<sup>th</sup> Quarter FY2020 Treasurer's Report dated July 13, 2020, as submitted.

**FY2021 OPERATING PLAN:**

Executive Director Scatizzi outlined the draft Operating Plan which included offering MOBEC Grants in the winter of 2020 and IDEA Funding in spring of 2021 as well as a Statewide Strategic Initiative project that will:

- Align with the Best in Midwest Initiative
- Create a statewide vision for innovation and entrepreneurship
- Identify a key role for MTC in executing the vision
- Leverage findings to secure funding for MTC
- Evaluate MTC's foundational programs and engage with the entire ecosystem

Finally, Executive Director Scatizzi updated the Board on the status of proposed changes in the MOU with DED. As of this meeting the MOU had not been completed by DED. Executive Director Scatizzi will continue to work with DED. Once completed, the MOU will be presented to the Executive Committee for approval.

After a discussion and on motion by Dr. Carter, seconded by Mr. Cobb, the following resolutions were approved by those members present.

**RESOLVED**, the Board hereby adopts the FY2021 Operating Plan as presented; and

**FURTHER RESOLVED**, the Board hereby delegates to the MTC Executive Committee full power and authority on behalf of the MTC to modify, amend and approve the Operating Plan 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 such plan; and

**FURTHER RESOLVED**, the Board hereby authorizes the MTC Executive Director on behalf of the MTC to transfer funds between administrative budget categories in an amount not to exceed 10% of the total administrative budget; and

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

**NEW BUSINESS:** None

**2020 MEETING SCHEDULE**

October 22, 2020 – St. Louis/remote

**2021 MEETING SCHEDULE**

January 27, 2021 – Central MO/remote

April 21, 2021 – Central MO/remote

**ADJOURNMENT:**

Having no further business on the agenda, and on motion by Chair Hall, seconded by Dr. Carter, the meeting adjourned at 2:15 p.m.

**MEETING ADJOURNED**