

**Minutes**  
**Missouri Technology Corporation**  
**Wednesday, May 23, 2012**

A special meeting of the Missouri Technology Corporation (the “MTC”) Board of Directors (the “Board”) was held on Wednesday, May 23, 2012, beginning at 2:39 p.m. The meeting was held by teleconference.

The following members of the Board were present or absent:

Joe Bannister	Chair	Present
Jim Baker	Secretary-Treasurer	Absent
Elizabeth Canuteson	Member	Present
Victoria Gonzalez	Member	Absent
Jason Hall	Member designee-DED	Present
Garry Kemp	Member	Present
David Kerr	Member	Absent
Rep. Thomas Long	Member	Present
Dan Mehan	Vice Chair	Present
Mike Nichols	Member designee-MU	Absent
Donn Rubin	Member	Present (joined at 2:54 p.m.)
Sen. Rob Schaaf	Member	Present
Greg Steinhoff	Member	Present
Mike Wetle	Member	Absent

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
Stacey Hirst	MTC Director of Operations
Andrew Smolik	MTC Staff
Greg Patterson	Thompson Coburn LLP, MTC Legal Counsel

**WELCOME AND CALL TO ORDER:**

Chair Bannister called the meeting to order at 2:39 p.m. and established a quorum with eight members present, including Chair Bannister, Ms. Canuteson, Mr. Hall, Mr. Kemp, Rep. Long, Mr. Mehan, Sen. Schaaf, and Mr. Steinhoff.

**APPROVAL OF MINUTES FROM PRIOR MEETING:**

Chair Bannister asked if there were any comments on the draft minutes of the April 23, 2012 Board meeting, which had been distributed to the Board prior to the meeting. There were no comments. On motion by Ms. Canuteson, seconded by Mr. Mehan, the following resolution was unanimously approved:

**RESOLVED**, the Board hereby approves the minutes of the regular Board meeting held on April 23, 2012, as submitted.

**CLOSED SESSION:**

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

**RESOLVED**, the Board hereby approves entering Closed Session at 2:41 p.m. pursuant to Sections 610.021 (1), (12), (14), and (15), RSMo, relating to the review of an Investment Committee IDEA Fund application recommendation, pursuant to the Investment Review Process and the MTC's exigent circumstances process.

Ms. Canuteson	aye	Mr. Mehan	aye
Mr. Hall	aye	Sen. Schaaf	aye
Mr. Kemp	aye	Mr. Steinhoff	aye
Rep. Long	aye	Chair Bannister	aye

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

**RESOLVED**, the Board hereby approves exiting Closed Session at 2:49 p.m.

Ms. Canuteson	aye	Mr. Rubin	aye
Mr. Hall	aye	Sen. Schaaf	aye
Mr. Kemp	aye	Mr. Steinhoff	aye
Rep. Long	aye	Chair Bannister	aye
Mr. Mehan	aye		

After a discussion confined to the matter stated above by those present, Chair Bannister reported that no action was taken in Closed Session.

**REVIEW OF INVESTMENT COMMITTEE RECOMMENDATION:**

On motion by Mr. Hall, seconded by Mr. Mehan, the following resolutions were approved unanimously by those members present:

**RESOLVED**, the Board hereby approves the following Venture Capital Co-Investment Program award, subject to satisfying the ordinary program contingencies: VCCI-2012-00-001 in the amount of \$200,000;

**FURTHER RESOLVED**, the Board hereby delegates to the MTC Executive Committee full power and authority on behalf of 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 award; and

**FURTHER RESOLVED**, the Board hereby authorizes the MTC Board Chairperson on behalf of the Corporation to execute and deliver all documents relating to such award.

**NEW BUSINESS:**

Chair Bannister asked for any new business to be brought forth. Director Anderson stated the FY2013 Operating Plan was under development and will be presented to the Board at its June meeting. He further stated the June meeting date had yet to be determined, but it will take place in late June in St. Joseph, Missouri, and Ms. Hirst will send a request to the Board by the end of the week to determine the date.

**ADJOURNMENT:**

Having no further business on the agenda, on motion by Chair Bannister, seconded by Mr. Mehan, the following resolution was unanimously approved:

**RESOLVED**, the Board hereby adjourns the meeting at 2:54 p.m.

**MEETING ADJOURNED**