

**Minutes**  
**Missouri Technology Corporation Executive Committee**  
**Wednesday, December 20, 2017**

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Wednesday, December 20, 2017, beginning at 1:30 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair
Garry Kemp	Member
Dr. Jim Baker	Member

Staff and Counsel participating:

Bill Anderson	MTC Executive Director
Bill Vega	MTC Staff
Amy Steinman	MTC Staff
Dan Kaemmerer	MTC Staff
Tom Lutz	Thompson Coburn LLP

**WELCOME AND CALL TO ORDER:**

Chair Hall called the meeting to order at 1:33 p.m. and declared a quorum to be present with three members of the Executive Committee participating.

**APPROVAL OF MINUTES:**

Chair Hall asked if there were any comments on the draft minutes of the meeting of the Executive Committee held on November 3, 2017, which had been distributed to the Executive Committee prior to the meeting. On motion by Mr. Kemp, seconded by Dr. Baker, the following resolution was unanimously approved:

**RESOLVED**, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on November 3, 2017, as presented.

**D&O INSURANCE POLICY RENEWAL PROPOSAL:**

Director Anderson presented the proposal for the annual renewal of the MTC’s Directors’ and Officers’ insurance policy. He stated that the renewal premium came in within the budget approved in the FY2018 operating plan. After a brief discussion and on motion by Dr. Baker, seconded by Mr. Kemp, the following resolutions were unanimously approved:

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the renewal of the Corporation’s Directors’ & Officers’ Insurance Policy for 2018 with Allied World Specialty Insurance Company through broker Assured Partners of Missouri for a premium in the amount of \$10,921, and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby delegates to the MTC Executive Director the full power and authority on behalf of the MTC Board to complete any remaining due diligence and to review, negotiate, and approve any and all agreements, documents, or instruments as may be required or desirable in connection with, or in furtherance of, the foregoing insurance renewal.

**CLOSED SESSION:**

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

**RESOLVED**, the Executive Committee hereby approves entering into Closed Session at 1:39 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

Chair Hall	aye
Mr. Kemp	aye
Dr. Baker	aye

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

**RESOLVED**, the Executive Committee approves reconvening from Closed Session at 1:47 p.m.

Chair Hall	aye
Mr. Kemp	aye
Dr. Baker	aye

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

**IDEA FUND TRANSACTION DOCUMENTS:**

After discussion and on motion by Dr. Baker, seconded by Mr. Kemp, the following resolutions were unanimously approved:

**Canopy Biosciences LLC**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in an amount up to \$375,000 to purchase Series A Preferred units of Canopy Biosciences LLC pursuant to Seed Capital Co-Investment Application 2017-22-005 (Canopy Biosciences LLC) in substantially the form presented;

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC all documents relating to such investment on behalf of the MTC; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC 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 investment.

**Lean Media Inc.**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible loan by the MTC in an amount up to \$150,000 pursuant to Seed Capital Co-Investment Application 2017-22-011 (Lean Media Inc.) in substantially the form presented;

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC all documents relating to such loan on behalf of the MTC; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC 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 loan.

**ZAF Energy Systems Inc.**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible loan by the MTC in an amount up to \$600,000 pursuant to Venture Capital Co-Investment Application 2016-21-001 (ZAF Energy Systems Inc.) in substantially the form presented;

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC all documents relating to such loan on behalf of the MTC; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC 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 loan.

## **MISSOURI BUILDING ENTREPRENEURIAL CAPACITY GRANT AGREEMENTS:**

On motion by Dr. Baker, seconded by Mr. Kemp, the following resolutions were unanimously approved:

### **Arch Grants**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to Arch Grants in the amount of \$500,000 pursuant to MOBEC Application 2017-23-006, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

### **BioGenerator**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant in the amount of \$250,000 to BioGenerator pursuant to MOBEC Application 2017-23-021, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

### **Brazen St. Louis**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant in the amount of \$65,000 to Brazen St. Louis pursuant to MOBEC Application 2017-23-007, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

### **Center for Emerging Technologies**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to CET for the SQ1 program in the amount of \$75,000 pursuant to MOBEC Application 2017-23-002, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

**ITEN**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to ITEN in the amount of \$200,000 pursuant to MOBEC Application 2017-23-001, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

**Launch KC**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to Downtown KC Civic Ventures for Launch KC in the amount of \$250,000 pursuant to MOBEC Application 2017-23-023, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

**Marquette Tech District Foundation**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant in the amount of \$200,000 to Marquette Tech District Foundation pursuant to MOBEC Application 2017-23-012, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

**Missouri University of Science and Technology I-Corps Program**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant in the amount of \$100,000 to the Curators of the University of Missouri for the Missouri S&T iCorps Program expansion pursuant to MOBEC Application 2017-23-019, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

### **Small Business Synergy Corporation**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to Small Business Synergy Corporation in the amount of \$100,000 pursuant to MOBEC Application 2017-23-017, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

### **StL VentureWorks**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to StL Venture Works for improvements to expand capacity of the Helix Center in the amount of \$300,000 pursuant to MOBEC Application 2017-23-010, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

### **T-Rex**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to T-Rex in the amount of \$200,000 pursuant to MOBEC Application 2017-23-008, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

### **Digital Sandbox KC**

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Missouri Building Entrepreneurial Capacity Program grant agreement for a grant to the Curators of the University of Missouri for the UMKC Innovation Center Digital Sandbox KC in the amount of \$500,000 pursuant to MOBEC Application 2017-23-009 in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

**SOYBEAN RESEARCH AND COMMERCIALIZATION GRANT BUDGET MODIFICATION REQUEST:**

Director Anderson presented the proposal for an amendment to the budget for the Missouri Soybean Association grant. After a brief discussion and on motion by Chair Hall, seconded by Dr. Baker, the following resolution was unanimously approved:

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the budget modification to the Soybean Research and Commercialization Grant agreement for a grant to the Missouri Soybean Association pursuant to proposal SOY 2016-01-001, in substantially the form presented; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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 grant; and

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

**NEW BUSINESS:** Having no new business to discuss, and on motion by Chair Hall, seconded by Dr. Baker, the meeting adjourned at 1:56 p.m.

**MEETING ADJOURNED**