

Minutes
Missouri Technology Corporation Executive Committee
Monday, May 2, 2016

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Monday, May 2, 2016, beginning at 9:30 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Joe Bannister	Chair
Garry Kemp	Member
Dr. Jim Baker	Member

Staff and Counsel participating:

Bill Anderson	MTC Executive Director
Tori Benson	MTC Staff
Dan Kaemmerer	MTC Staff
Amy Steinman	MTC Staff
Dawn Overbey	DED Staff
Tom Litz	Thompson Coburn

WELCOME AND CALL TO ORDER:

MTC Chair Bannister called the meeting to order at 9:37 a.m. and declared a quorum to be present with three members of the Executive Committee participating, including Mr. Kemp, Dr. Baker and Chair Bannister.

APPROVAL OF MINUTES:

Chair Bannister asked if there were any comments on the draft minutes of the meeting of the Executive Committee held March 18, 2016, which had been distributed to the Executive Committee prior to the meeting. On motion by Dr. Baker, seconded by Mr. Kemp, the following resolution was unanimously approved:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on March 18, 2016, as presented.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 9:38 a.m. pursuant to Sections 610.021 (1), (12), (14) and (15), RSMo, to review proposed transaction documents relating to IDEA Fund applications for financial assistance.

Chair Bannister	aye
Mr. Kemp	aye
Dr. Baker	aye

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 9:42 a.m.

Chair Bannister	aye
Mr. Kemp	aye

Dr. Baker aye

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

IDEA FUND TRANSACTION DOCUMENTS:

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

PFITR

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for a convertible secured loan by MTC in an amount up to \$150,000 pursuant to Seed Capital Co-Investment Application 2015-16-022 (PFITR 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 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.

MedAware Solutions, Inc.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in the amount of \$250,000 to purchase Class B Common Shares of MedAware Solutions, Inc. pursuant to Seed Capital Co-Investment Application 2015-17-011 (MedAware Solutions, 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.

Digital Legacy LLC

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in the amount of \$150,000 to purchase Class A Preferred Units of Digital Legacy, LLC pursuant to Seed Capital Co-Investment Application 2015-18-015 (Digital Legacy, 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.

On motion by Chair Bannister, seconded by Mr. Kemp, the following resolutions were unanimously approved:

BioGenerator

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Early-Stage Business Grants agreement for a grant to the BioGenerator in the amount of \$350,000 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 Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant.

NEW BUSINESS:

Having no new business, the Executive Committee hereby adjourns the meeting at 9:45 a.m.

MEETING ADJOURNED