

12/24/18
Minutes
Missouri Technology Corporation Executive Committee
Friday, December 21, 2018

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, December 21, 2018, beginning at 9:30 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair
Garry Kemp	Member
Dr. Jim Baker	Member
Dr. Dedric Carter	Member
Rob Dixon	Member - absent

Staff and Counsel participating:

Bill Vega	MTC Interim Executive Director (excused from meeting during discussion of personnel matters in Closed Session)
Amy Steinman	MTC staff (excused from meeting during discussion of personnel matters in Closed Session)
Tom Litz	Thompson Coburn LLP
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Hall called the meeting to order at 9:35 a.m. and declared a quorum to be present with four members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Hall asked if there were any comments on the draft minutes of the December 7, 2018, Executive Committee meeting, which had been distributed to the Committee prior to the meeting. There were no comments. On motion by Dr. Baker, seconded by Dr. Carter, the following resolution was unanimously approved by those members present:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee meeting held on December 7, 2018 as submitted.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 9:38 a.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

Chair Hall	aye
Dr. Carter	aye
Mr. Kemp	aye
Dr. Baker	aye

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

RESOLVED, the Executive Committee approves reconvening from Closed Session at 10:10 a.m.

Chair Hall	aye
Dr. Carter	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 Transactions

After discussion and on motion by Chair Hall, seconded by Mr. Kemp, the following resolutions were unanimously approved by those members present:

Fitbark, Inc.

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by the MTC in an amount up to \$199,992.39 to purchase Series Seed Preferred Shares of Fitbark, Inc. pursuant to High Tech Industrial Expansion Application 2015-16-001 (Fitbark) in substantially the form presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 Interim 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.

SensrTrx 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 \$99,988.14 to purchase Class A-1 membership units of SensrTrx LLC pursuant to TechLaunch Application 2017-23-011 (SensrTrx) in substantially the form presented;

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 Interim 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.

LocalRaces.com LLC

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the amendments to the loan documents for MTC's secured loan to LocalRaces.com LLC pursuant to Seed Capital Co-Investment Application 2016-08-008 (LocalRaces) in substantially the form presented;

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

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Interim 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 modification.

On motion by Chair Hall, seconded by Mr. Kemp, the meeting adjourned at 10:14 a.m.

MEETING ADJOURNED