

**Minutes**  
**Missouri Technology Corporation Executive Committee**  
**Wednesday, October 23, 2013**

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”), met on Wednesday, October 23, 2013, beginning at 2:53 p.m. The meeting was held by teleconference.

Members of the Executive Committee participating:

Joe Bannister	Chair
Jim Baker	Member
Garry Kemp	Member

Staff and Counsel Participating:

Bill Anderson	MTC Acting Executive Director
Dan Kaemmerer	MTC Associate
Tara Dampf	MTC Manager, Finance and Grant Administration
Greg Patterson	Thompson Coburn LLP, MTC Legal Counsel

**WELCOME AND CALL TO ORDER:**

Chair Bannister called the meeting to order at 2:53 p.m. and declared a quorum to be present with three members of the Executive Committee participating, including Dr. Baker, Mr. Kemp and Chair Bannister.

**APPROVAL OF MINUTES FROM PREVIOUS EXECUTIVE COMMITTEE MEETING:**

Chair Bannister asked if there were any comments on the draft minutes of the September 9, 2013, Executive Committee meeting, which had been distributed to the Executive Committee prior to the meeting. After discussion and on motion by Dr. Baker, seconded by Mr. Kemp, the following resolution was unanimously approved by those members participating:

**RESOLVED**, the Executive Committee hereby approves the minutes of the Executive Committee’s meeting held on September 9, 2013, as presented.

**REVIEW DRAFT BOARD MEETING AGENDA:**

Chair Bannister then asked Director Anderson to review the draft agenda for the October 25, 2013, regular quarterly Board meeting. Mr. Anderson reviewed the draft agenda, which had been distributed to the Executive Committee prior to the meeting. The Executive Committee members had no comments on the draft agenda, as presented.

**UPDATE ON TECHLAUNCH COMPANY DISSOLUTION:**

Director Anderson then updated the Executive Committee on the dissolution of RadTargX Inc., a company in which MTC authorized an investment in the amount of \$62,500 through the Missouri TechLaunch program on October 24, 2011. MTC closed the initial investment of \$31,250 in the form of a convertible debt instrument on July 3, 2012. Director Anderson stated the RadTargX Board of Directors determined that commercialization of its technology was not probable and consented to dissolution on May 28, 2013. RadTargX then returned MTC’s original principal investment amount of \$31,250 on September 17, 2013. The Executive Committee members accepted the report from staff.

**CLOSED SESSION:**

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

**RESOLVED**, the Executive Committee hereby approves entering into Closed Session at 3:03 p.m. pursuant to Sections 610.021 (1), (12), (14), and (15), RSMo, to review transaction documents relating to IDEA Fund applications.

Dr. Baker	aye
Mr. Kemp	aye
Chair Bannister	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 3:17 p.m.

Dr. Baker	aye
Mr. Kemp	aye
Chair Bannister	aye

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

**REVIEW IDEA FUND TRANSACTION DOCUMENTS:**

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

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the loan modification request for High-Tech Industrial Expansion Application 2012-03-002 (ChloroFill, LLC) in substantially the form presented;

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

**ADJOURNMENT:**

Having no further business to discuss, on motion by Chair Bannister, seconded by Dr. Baker, the following resolution was unanimously approved by those members participating:

**RESOLVED**, the Executive Committee hereby adjourns the meeting at 3:19 p.m.

**MEETING ADJOURNED**