

Minutes
Missouri Technology Corporation
Investment Committee
Tuesday, August 25, 2015

The Missouri Technology Corporation Investment Committee (the “Investment Committee”) met in regular session on Tuesday, August 25, 2015, beginning at 9:00 a.m. The meeting was held at the Missouri Innovation Center, 1601 S. Providence Road, Columbia, MO 65211.

Members of the Investment Committee Present:

David Kerr	Chair
Rep. T.J. Berry	Member
Mike Wetle	Member
Joe Bannister	Ex-Officio Member

Also Present:

Bill Anderson	Acting Executive Director
Laura Weiler	MTC Accountant
Tori Benson	DED staff
Dawn Overbey	DED staff

Guests Present (for portions of the meeting):

Allen Kunkel, Brian Kincaid	Springfield Innovation
Lee Langerock	Independence Economic Development
Drew Solomon, Mike Hurd	Digital Sandbox
Sam Kennedy	TechWeek
Ginger Imster, Ben Burke	ArchGrants
Jeff Maurer, Tim Arbeiter, Dr. James Stapleton	Cape MAGNET
Mark Sawyier	Bonfyre
Vicki Gonzalez, Ellen Mell	Aerovalve
Chris Motley	Better Weekdays

WELCOME AND CALL TO ORDER:

Chair Kerr called the meeting to order at 9:07 a.m. and established a quorum with three members present, including Rep. Berry, Mr. Wetle and Chair Kerr.

APPROVAL OF MINUTES:

Chair Kerr moved to the first agenda item which was the approval of the minutes of the Investment Committee meeting held on June 15, 2015, which had been distributed to the Committee prior to the meeting. After discussion, the following resolution was moved by Mr. Wetle, seconded by Rep. Berry, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby approves the minutes of the June 15, 2015 Investment Committee meeting, as presented.

REVIEW PROGRAM APPLICATIONS:

Chair Kerr then entertained a motion to enter Closed Session. The following resolution was moved by Mr. Wetle, seconded by Rep. Berry, and approved by the following roll call vote:

RESOLVED, the Investment Committee hereby enters Closed Session at 9:08 a.m. pursuant to Section

610.021, subsections (1), (12), (14), and (15), RSMo, relating to the review and discussion of MTC IDEA Fund applications.

Rep. Berry aye
Mr. Wetle aye
Chair Kerr aye

The following resolution was moved by Rep. Berry, seconded by Mr. Wetle, and approved by a roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 1:58 p.m.

Rep. Berry aye
Mr. Wetle aye
Chair Kerr aye

Upon exiting Closed Session, after a discussion confined to the matters stated above, Chair Kerr reported that the Investment Committee took no action during Closed Session.

EARLY STAGE BUSINESS GRANTS:

The following resolution was moved by Mr. Wetle, seconded by Rep. Berry, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of Early Stage Business Grants Program applications:

ESBG-2015-01-001	ARCH Grants	in the amount of \$1,000,000
ESBG-2015-01-002	LaunchKC	in the amount of \$565,000
ESBG-2015-01-003	UMKC Digital Sandbox	in the amount of \$500,000
ESBG-2015-01-004	iNTechAccelerator	in the amount of \$125,000 inclusive of \$50,000 contingent upon partnering with Digital Sandbox KC on the project
ESBG-2015-01-005	Cape Area Magnet	in the amount of \$325,000
ESBG-2015-01-006	Springfield Innovation	in the amount of \$350,000

SEED CAPITAL CO-INVESTMENT PROGRAM:

The following resolution was moved by Rep. Berry, seconded by Mr. Wetle, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of Seed Capital Co-Investment Program applications:

SEED-2015-16-001	AeroValve	in the amount of \$300,000
SEED-2015-16-002	Better Weekdays	in the amount of \$250,000
SEED-2015-16-003	Bonfyre, Inc.	in the amount of \$300,000

ADJOURNMENT:

Having no further business on the agenda, the following resolution was moved by Rep. Berry, seconded by Mr. Wetle, and unanimously approved by those Investment Committee members present:

RESOLVED, the Investment Committee hereby adjourns at 2:00 p.m.