

Minutes
Missouri Technology Corporation
Investment Committee
Friday, February 19, 2021

The Investment Committee (the “Investment Committee”) of the Missouri Technology Corporation (the “MTC”) met in regular session on Friday, February 19, 2021, beginning at 9:00 a.m. The meeting was held by conference call.

Members of the Investment Committee:

Dan Cobb	Chair – present
Jason Hall	Member – present – joined 9:02 a.m. left 9:27 a.m.
Erv Switzer	Member – present
Dr. Dedric Carter	Member – present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Kaitlin Cavey	MTC Staff
Amy Steinman	MTC Staff

WELCOME AND CALL TO ORDER:

Chair Cobb called the meeting to order at 9:01 a.m. and established a quorum with three members present.

APPROVAL OF MINUTES:

Chair Cobb requested the approval of the minutes of the Investment Committee meeting held on January 7, 2021, which had been distributed prior to the meeting. On motion by Mr. Switzer, seconded by Dr. Carter, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby approves the minutes of the January 7, 2021, Investment Committee meeting, as presented.

REVIEW FY2021 MISSOURI INNOVATION, DEVELOPMENT, AND ENTREPRENEURIAL ADVANCEMENT (IDEA) PROGRAM APPLICATION AND PROCESS:

Executive Director Scatizzi proposed revisions in the application and application process for the upcoming IDEA Fund Co-Investment program application cycle. The revised process seeks to more efficiently process applications through updates to the form of application and adoption of an all-electronic submission process. The Investment Committee discussed the proposed revisions and its alignment with MTC’s mission. On a motion by Dr. Carter, seconded by Mr. Switzer, the following resolution was unanimously approved.

RESOLVED, the Investment Committee hereby approves the updated IDEA Fund Co-Investment Programs application and application process as presented.

GOOD STANDING REQUIREMENT FOR MOBEC APPLICATION:

The MOBEC Grant Program requires that each applicant organization submit a certification of Good Standing from the Missouri Secretary of State office. Executive Director led a discussion of the application of such requirement to organizations directly associated with State Universities. The Investment Committee advised a willingness to allow application organizations created by statute or through a similar process to satisfy such requirement through the citation to the statute that created such organization and noted that the application should be edited accordingly moving forward.

MOBEC GRANT APPLICATIONS:

Executive Director Scatizzi informed the Investment Committee that, in response to the recent MOBOC Grant application process, the MTC received 19 applications requesting approximately \$3.5 million. The number of applications and the aggregate amount aligns with the application profile in prior years. Executive Director Scatizzi also shared with the Investment Committee the results from the Customer Experience survey.

NEW BUSINESS: None

ADJOURNMENT:

On a motion by Chair Cobb, seconded by Dr. Carter, the Investment Committee adjourned at 9:33 p.m.