

Minutes
Missouri Technology Corporation
Investment Committee
Wednesday, October 21, 2015

The Missouri Technology Corporation Investment Committee (the “Investment Committee”) met in regular session on Wednesday, October 21, 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 (10:30am)

Also Present:

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

Guests Present (for portions of the meeting):

Dr. Ray Borochoy	Forrest Innovations
Davide Rossi	Fitbark
Ernie Mueller, Preston Keller, Rand Henke	Adarza Biosystems
Mike Philip, Jeffry Harrison, Michael Rzeznik	Rovertown
Jim Koetting, Peter Olivo	PFITR
Devin Turner	Focal Cast
Tara Pham, Martin McGreal (via video)	CTY LLC
Harrison Knoll	Aerial Agriculture
Erika Koltz, Lance Windholz, Scott Hanson	PopBookings
Amit Kothari	Tallyfy
Joe Fischer	Greetabl
Tom Christensen	Edison AgroSciences
Mary Kay O’Connor	PatientVoices
Dennis Schafer	Accuronix Therapeutics
Adam Jones, Mary Long	TapTeach
Toby Teeter	LocalRaces

WELCOME AND CALL TO ORDER:

Chair Kerr called the meeting to order at 9:00 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 August 25, 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 August 25, 2015 Investment

Committee meeting, as presented.

REVIEW MISSOURI HUD DISASTER GRANT LEVERAGE REQUEST:

DED Division of Business and Community Development Director, Sallie Hemenway, reached out to MTC to request a \$100,000 contribution toward DED’s competition for disaster recovery funding, sponsored by HUD. The HUD application will contain funding to support “centers of innovation and opportunity” where location, types of services, delivery of service, is all designed by the community. The funds would be dedicated to the operational costs of one of the centers and would be counted as required match for scoring under the grant.

The following resolution was moved by Mr. Kerr, 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 a contribution in the amount of \$100,000.00 to support the Missouri Department of Economic Development’s application to the HUD National Disaster Resilience grant competition.

REVIEW PROGRAM APPLICATIONS:

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

RESOLVED, the Investment Committee hereby enters Closed Session at 9:03 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 Mr. Wetle, seconded by Rep. Berry, and approved by roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 4:51 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.

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

HIGH-TECH INDUSTRIAL EXPANSION PROGRAM:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of High-Tech Industrial Expansion Program application:

HTIE-2015-16-002	Forrest Innovations	in the amount of \$350,000
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VENTURE CAPITAL CO-INVESTMENT PROGRAM:

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

VCCI-2015-16-001 Adarza Biosystems Inc. in the amount of \$500,000

SEED CAPITAL CO-INVESTMENT PROGRAM:

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

SEED-2015-16-006	Aerial Agriculture	in the amount of \$200,000
SEED-2015-16-009	CTY LLC	in the amount of \$100,000
SEED-2015-16-011	FocalCast	in the amount of \$100,000
SEED-2015-16-013	Greetabl	in the amount of \$150,000
SEED-2015-16-022	PFITR	in the amount of \$150,000
SEED-2015-16-023	PopBookings	in the amount of \$ 75,000
SEED-2015-16-026	TallyFy Inc.	in the amount of \$200,000

TECH-LAUNCH PROGRAM:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the approval of TechLaunch Program application:

TL-2015-16-001	Accuronix Therapeutics	in the amount of \$ 75,000
TL-2015-16-003	Edison AgroSciences	in the amount of \$ 75,000
TL-2015-16-006	LocalRaces	in the amount of \$100,000
TL-2015-16-008	PatientVoices	in the amount of \$ 75,000
TL-2015-16-010	TapTeach	in the amount of \$ 50,000

NEW BUSINESS:

Director Anderson reminded the members that the MTC Board meeting will be October 30, 2015 in Kansas City. The electronic Board packets have been approved and should be in place for the January Board meeting. Director Anderson also thanked Chair Kerr for his service on the Investment Committee as he is not seeking reappointment.

ADJOURNMENT:

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

RESOLVED, the Investment Committee hereby adjourns at 4:59 p.m.