

Minutes
Missouri Technology Corporation
Investment Committee
Thursday, September 21, 2017

The Investment Committee (the “Investment Committee”) of the Missouri Technology Corporation (the “MTC”) met in regular session on Thursday, September 21, 2017, beginning at 10:30 a.m. The meeting was held via conference call.

Members of the Investment Committee Present:

Mike Wetle	Chair
T.J. Berry	Member
Jason Hall	Member

Also Present:

Bill Anderson	Executive Director
Dan Kaemmerer	MTC staff
Bill Vega	MTC staff
Amy Steinman	MTC staff
Dawn Overbey	DED staff

WELCOME AND CALL TO ORDER:

Chair Wetle called the meeting to order at 10:34 a.m. and established a quorum with three members present, including Mr. Berry, Mr. Hall and Chair Wetle.

APPROVAL OF MINUTES:

Chair Wetle moved the approval of the minutes of the Investment Committee meeting held on June 30, 2017, which had been distributed prior to the meeting. On motion by Mr. Berry, seconded by Mr. Hall, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby approves the minutes of the June 30, 2017, Investment Committee meeting, as presented.

UPDATE ON MOBEC FUNDING CYCLE:

Director Anderson advised that MTC received 23 applications requesting \$6.1 million with only \$3.1 million to allocate. MTC staff is currently reviewing those applications and Director Anderson plans to schedule an Investment Committee meeting in mid-October.

FY2017 INNOVATION CENTER REPORT:

Director Anderson reviewed the FY2017 Innovation Center Report, which had been distributed prior to the meeting, highlighting the four centers that hit all of their benchmarks, the 1,099 jobs created, and the \$334.6 million in private capital raised by clients. After discussion, Director Anderson presented the proposed FY2018 Innovation Center contract allocations and explained the methodology used to determine the allocation amount for each center which considers funding levels and each center’s performance against its prior year benchmark targets. On motion Mr. Berry, seconded by Mr. Hall, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby approves the FY2018 Innovation Center performance funding allocations as presented.

REVIEW OF IDEA FUND INVESTMENT MODIFICATIONS:

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

RESOLVED, the Investment Committee hereby enters Closed Session at 10:48 a.m. pursuant to Section 610.021, subsections (1), (12), (14), and (15), RSMo, relating to the review and discussion of MTC IDEA Fund investment modifications.

Mr. Berry aye
Mr. Hall aye
Chair Wetle aye

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

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 11:05 a.m.

Mr. Berry aye
Mr. Hall aye
Chair Wetle aye

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

On motion by Mr. Hall, seconded by Mr. Berry, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the exercise of MTC's pro rata investment rights in an amount up to \$334,250.69 to purchase Series A-1 Preferred Stock of Tioma Therapeutics Inc. pursuant to its prior Venture Capital Co-Investment Program application VCCI 2014-10-003.

ADJOURNMENT:

Director Anderson advised he will schedule an Investment Committee soon for MOBEC presentations and will follow up on Board appointments. Chair Wetle asked if MTC can provide the "progress of MTC" in a slide. Director Anderson advised he will provide. Having no further business on the agenda, and on motion by Mr. Hall, seconded by Mr. Berry, the following motion was unanimously approved:

RESOLVED, the Investment Committee hereby adjourns the meeting at 11:09 a.m.