

Minutes
Missouri Technology Corporation Executive Committee
Friday, April 21, 2023

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, April 21, 2023, beginning at 3:30 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Dr. Dedric Carter	Chair – present
Dr. Jim Baker	Member – present
Shad Burner	Member (proxy for the Acting Director of Economic Development) – present
Dan Cobb	Member – present
Erv Switzer	Member – present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Carter called the meeting to order at 3:30 p.m. and declared a quorum to be present with five members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Carter asked if there were any comments on the draft minutes from the April 7, 2023, Executive Committee meeting, which had been distributed prior to the meeting. On a motion by Chair Carter, seconded by Mr. Burner, the following resolution was unanimously approved by those members present:

RESOLVED, the Executive Committee hereby approves the minutes of the Executive Committee meeting held on April 7, 2023, as submitted.

CLOSED SESSION:

On a motion by Mr. Burner, seconded by Mr. Switzer, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:32 p.m. pursuant to Sections 610.021 (1), (3), (12), (13), (14) and (15) RSMo.

Chair Carter	aye
Dr. Baker	aye
Mr. Burner	aye
Mr. Cobb	aye
Mr. Switzer	aye

The Executive Committee members, the Executive Director and Counsel held an Executive Session from 4:34 p.m. until 4:58 p.m. for a personnel update. Executive Director Scatizzi was the only MTC staff attending the Executive Session and exited the Executive Session at 4:49 p.m.

On a motion by Mr. Cobb, seconded by Dr. Baker, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 4:59 p.m.

Chair Carter	aye
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Dr. Baker aye
Mr. Burner aye
Mr. Cobb aye
Mr. Switzer aye

Chair Carter reported that the Executive Committee took no action in Closed Session after a discussion confined to the matters set forth in the agenda. During the Closed Session, Mr. Switzer notified the Executive Committee of certain appearances of a conflicts of interest arising from Readout, Inc. being a current client of Mr. Switzer’s law firm, although Mr. Switzer noted that he is not currently, and has not directly been, involved in such representation. Mr. Switzer recused himself from all discussions relating to Readout, Inc. due to the appearance of a conflict of interest.

Chair Carter recused himself from all such discussions relating to Solis Agrosciences Inc. and Readout, Inc. due to potential conflicts of interest. Each of the foregoing applicants are working with either Washington University or BioGenerator. Chair Carter is employed by Washington University and is a board member of BioSTL, an affiliate of BioGenerator.

DISCUSS INVESTMENT IN SOLIS AGROSCIENCES INC.:

On a motion by Mr. Switzer, seconded by Mr. Cobb, the following resolutions were unanimously approved by those members present (Chair Carter recused himself from all discussions and the vote due to potential conflicts of interest as stated above):

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in an amount up to \$100,000 in the form of Series Seed Stock issued by Solis Agrosciences Inc. pursuant to Seed Capital Co-Investment Application SEED 2023-01-017 (Solis Agrosciences Inc.) in substantially the forms presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC such transaction documents; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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, such investment.

DISCUSS INVESTMENT IN READOUT, INC.:

On a motion by Mr. Cobb, seconded by Mr. Burner, the following resolutions were approved by those members present (Chair Carter and Mr. Switzer recused themselves from all discussions and the vote due to the appearance and/or potential conflicts of interest as stated above):

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an investment by MTC in an amount up to \$750,000 in the form of Series Seed Stock issued by Readout, Inc., pursuant to Venture Capital Co-Investment Application VC 2023-01-024 (Readout, Inc.) in substantially the forms presented; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC such transaction documents; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC 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, such investment.

UPDATES FROM AUDIT & FINANCE COMMITTEE MEETING:

Executive Director Scatizzi informed the Committee of the guidance provided by the Audit & Finance Committee with respect to short-term investments and the strategies related to publicly-traded securities.

NEW BUSINESS:

Executive Director Scatizzi reported to the Committee that Representative Alex Riley has been appointed to the MTC board.

MEETING ADJOURNED:

On a motion by Mr. Switzer, seconded by Chair Carter, the meeting adjourned at 5:06 p.m.