

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

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, July 21, 2023, beginning at 4:00 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Dr. Dedric Carter	Chair – present (exited 4:20 p.m.; rejoined 4:32 p.m.)
Dr. Jim Baker	Member – present
Michelle Hataway	Member – absent
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 4:00 p.m. and declared a quorum to be present with four members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Carter asked if there were any comments on the draft minutes from the June 23, 2023, Executive Committee meeting, which had been distributed prior to the meeting. On a motion by Mr. Switzer, seconded by Dr. Baker, 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 June 23, 2023, as submitted.

REVIEW THE PROPOSED FY2024 OPERATING BUDGET

Executive Director Scatizzi reviewed the MTC’s financial status relative to the approved budget for FY2023 that had been distributed prior to the meeting. Executive Director Scatizzi outlined the operating budget for FY2024. The Executive Committee members reviewed the budget and requested that the budget be presented to the MTC Board at its meeting on July 27, 2023.

Chair Carter exited the meeting between 4:20 p.m. and 4:32 p.m. Mr. Cobb chaired the meeting during Chair Carter’s absence.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 4:21 p.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

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

The Executive Committee members, the Executive Director and Counsel held an Executive Session from 4:37 p.m. until 4:51 p.m. to discuss a personnel update. The Executive Director was excused from such Executive Session from 4:45 p.m. until 4:51 p.m.

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 4:51 p.m.

Chair Carter	aye
Dr. Baker	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.

DISCUSS INVESTMENT IN SOLIS AGROSCIENCES, INC.:

On a motion by Mr. Switzer, seconded by Dr. Baker, the following resolutions were unanimously approved by those members present:

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 \$150,000 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 LLC) 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 FY2024 MOU WITH MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT:

On a motion by Chair Carter, seconded by Mr. Cobb, the following resolutions were unanimously approved by those members present:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the General Agreement between the MTC and the Missouri Department of Economic Development in substantially the form presented (the “General Agreement”); and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director full power and authority on behalf of the MTC to complete any remaining due diligence and to negotiate, amend, approve, execute and deliver the General Agreement and 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, the General Agreement.

NEW BUSINESS:

None.

MEETING ADJOURNED:

On a motion by Mr. Cobb, seconded by Chair Carter, the meeting adjourned at 4:56 p.m.