

Minutes
Missouri Technology Corporation Executive Committee
Friday, August 18, 2023

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, August 18, 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
Dr. Jim Baker	Member – absent
Michelle Hataway	Member – present – joined 4:05 p.m.
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

Guest participating:

Leigh Newman	Insperty – joined 5:01 p.m.; exited 5:21 p.m.
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WELCOME AND CALL TO ORDER:

Chair Carter called the meeting to order at 4:03 p.m. and declared a quorum to be present with three members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Carter asked if there were any comments on the draft minutes from the July 21, 2023, Executive Committee meeting, which had been distributed prior to the meeting. On a motion by Mr. Cobb, seconded by Mr. Switzer, 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 July 21, 2023, as submitted.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 4:04 p.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

Chair Carter	aye
Mr. Cobb	aye
Ms. Hataway	aye
Mr. Switzer	aye

Chair Carter relinquished the chair of the meeting to Mr. Cobb during the discussion of Aegis Digital Health, Inc. due to Aegis Digital Health, Inc.’s relationship with BioSTL. Chair Carter disclosed that he was a member of BioSTL’s Board of Trustees and recused himself from all discussions with respect to Aegis Digital Health, Inc.

The Executive Committee members, the Executive Director and Counsel held an Executive Session from 4:46 p.m. until 5:31 p.m. to discuss a personnel update. The Executive Director excused himself from the Executive Session from 5:14 p.m. until 5:31 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 5:32 p.m.

Chair Carter	aye
Mr. Cobb	aye
Ms. Hataway	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 AEGIS DIGITAL HEALTH, INC.:

Chair Carter relinquished the chair of the meeting to Mr. Cobb and recused himself during the discussion of Aegis Digital Health, Inc. due to the potential conflict of interest noted earlier.

On a motion by Mr. Switzer, seconded by Ms. Hataway, the following resolutions were unanimously approved by those members present (Chair Carter abstained from the vote):

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for an additional investment by MTC in an amount up to \$150,000 in the form of shares of Series A-1 Preferred Stock issued by Aegis Digital Health Inc. (“Aegis”), and for the conversion of the Convertible Note currently held by MTC 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 and Note conversion.

DISCUSS PHYSICAL INFRASTRUCTURE GRANT AGREEMENT:

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the form Physical Infrastructure Grant Agreement in the form presented (the “Grant Agreement”) with respect to the grants approved by the MTC Board on July 27, 2023 (the “July Grants”);

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 Grant Agreement and any and all other agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of, the July Grants.

DISCUSS FY24 MANUFACTURING EXTENSION PARTNERSHIP PROGRAM CONTRACT:

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Manufacturing Expansion Partnership Program Contract between MTC and each contractor party thereto in substantially the form presented (the “MEPP Contract”); 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 MEPP Contract 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 MEPP Contract.

DISCUSS KIRKSVILLE LINE ITEM MOU WITH DED:

On a motion by Chair Carter, seconded by Mr. Cobb, the following resolutions were unanimously approved by those members present (Ms. Hataway abstained from the discussion and vote due to being the Acting Director of Missouri Economic Development):

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Memorandum of Understanding between the MTC and the Missouri Department of Economic Development with respect to the Kirksville innovation funding in substantially the form presented (the “Kirksville MOU”); 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 Kirksville MOU 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 Kirksville MOU.

DISCUSS LAUNCHKC MOBEC EXTENSION:

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the request by the LaunchKC Downtown KC Civic Ventures (“LaunchKC”) for an extension of the term set forth in the MOBEC Grant Agreement by and between the MTC and LaunchKC pursuant to proposal MOBEC 2021-27-005, July 12, 2022; 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 any and all agreements, documents or instruments and to take such other actions as may be necessary or desirable in connection with, or in furtherance of, such grant extension.

DISCUSS ISITE MEDIA, LLC ASSIGNMENT OF NOTE, AMENDED & RESTATED PARTICIPATION:

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 following transaction documents following the conversion of iSite Media, LLC into a Delaware corporation: (a) the 8% Convertible Promissory Note; and (b) the Subordination Agreement to subordinate MTC’s security interest with respect to such Promissory Note to the security interest of the lender to iSite Media’s proposed credit facility in substantially the forms presented;

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 8% Convertible Promissory Note and the Subordination 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 transactions contemplated therein.

DISCUSS SCOPIO LLC NOTE SALE AGREEMENT:

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transfer of the convertible promissory notes issued by Scopio LLC to the MTC (the “Scopio Sale”) pursuant to the Termination of Convertible Promissory Note in substantially the form presented (the “Termination Agreement”); 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 the Termination Agreement; 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, the Termination Agreement.

DISCUSS EXTENSION OF FRACTIONAL COO AGREEMENT:

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 45 day extension of the fractional chief operating officer services of Levy Consulting pursuant to a Consulting Engagement Letter with MTC in substantially the form presented (the “Fractional COO 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 negotiate, amend, approve, execute and deliver 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 extension.

NEW BUSINESS:

None.

MEETING ADJOURNED:

On a motion by Mr. Switzer, seconded by Ms. Hataway, the meeting adjourned at 5:40 p.m.