

**Minutes**  
**Missouri Technology Corporation Audit and Finance Committee**  
**Friday, July 14, 2023**

The Audit and Finance Committee (the “Audit Committee”) of the Board of Directors of the Missouri Technology Corporation (the “MTC”) met on Friday, July 14, 2023, beginning at 2:00 p.m. The meeting was held via conference call.

Members Participating:

Dr. Jim Baker	Chair – present
Dr. Dedric Carter	Member – present
Allen Dillingham	Member – present – joined 2:10 p.m.
Mike O’Connell	Member – absent
Donn Rubin	Member – present
Erv Switzer	Member – present

Staff and Legal Counsel Participating:

Jack Scatizzi	MTC Executive Director
Amy Steinman	MTC Staff

**WELCOME AND CALL TO ORDER:**

Chair Baker called the meeting to order at 2:02 p.m. and declared a quorum to be present with four members of the Audit Committee participating.

**APPROVAL OF MINUTES:**

Chair Baker asked if there were any comments on the draft minutes of the Audit Committee’s meeting April 4, 2023, which had been made available to the Audit Committee prior to the meeting. Allen Dillingham noted that his name was not on the list of Members Participating. With the noted change, a motion by Mr. Switzer was made, seconded by Dr. Carter, and the following resolution was unanimously approved:

**RESOLVED**, the Audit Committee hereby approves the minutes of its meeting held April 4, 2023, with the noted change.

**REPORT ACTIONS TAKEN:**

Executive Director Scatizzi reported to the Committee the actions that were taken by Chair Carter and himself as follows: (a) the approval of the March expense report submitted by Melissa Grizzle with respect to expenses incurred in March 2023; and (b) the approval of the request from legal counsel with respect to a waiver in connection with the investment in Advocado.

On a motion by Dr. Carter, seconded by Mr. Switzer, the following resolution was unanimously approved:

**RESOLVED**, the Committee hereby approves and ratifies all of the actions taken by the Chairman and the Executive Director since the prior Committee meeting, including, without limitation, (a) the approval of the March expense report submitted by Melissa Grizzle with respect to expenses incurred in March 2023; and (b) the approval of the request from legal counsel with respect to a waiver in connection with the investment in Advocado.

**REVIEW DRAFT FY2023 Q4 TREASURER'S REPORT**

Executive Director Scatizzi presented the Treasurer's Report for the fourth quarter of FY2023 that had been distributed prior to the meeting for review. The Audit Committee members had no comments on the Treasurer's Report and requested the Treasurer's Report be presented to the MTC Board at its meeting on July 27, 2023.

**REVIEW THE PROPOSED FY2024 OPERATING BUDGET**

Executive Director Scatizzi reviewed the current income and expenses compared to the approved budget for FY2023 that had been distributed prior to the meeting. Executive Director Scatizzi outlined the operating budget for FY2024. The Audit Committee members reviewed the budget and requested the budget be presented to the MTC Board at its meeting on July 27, 2023.

**REVIEW FY2023 TRANSFERS TO MTC GENERAL**

Executive Director Scatizzi provided the Committee with the outline of the transfer information of the legacy and inactive funds, which had been made available prior to the meeting.

**NEW BUSINESS:** none

**ADJOURNMENT:**

Having no further business on the agenda to discuss, the Audit Committee adjourned at 2:53 p.m. on a motion from Mr. Rubin, seconded by Dr. Carter.

Meeting Adjourned