

**Minutes**  
**Missouri Technology Corporation Executive Committee**  
**Tuesday, November 21, 2023**

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Tuesday, November 21, 2023, beginning at 9:00 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Dan Cobb	Chair – present
Kathryn Allen	Member – present – joined at 9:08 a.m.
Allen Dillingham	Member – present
Michelle Hataway	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 Cobb called the meeting to order at 9:01 a.m. and declared a quorum to be present with four members of the Executive Committee participating.

**APPROVAL OF MINUTES:**

Chair Cobb asked if there were any comments on the draft minutes from the October 20, 2023, Executive Committee meeting, which had been distributed prior to the meeting. On a motion by Ms. Hataway, seconded by Chair Cobb, 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 October 20, 2023, as submitted.

**CLOSED SESSION:**

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

**RESOLVED**, the Executive Committee hereby approves entering into Closed Session at 9:04 a.m. pursuant to Sections 610.021 (1), (2), (3), (11), (12), (14) and (15) RSMo.

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

The Executive Committee members, the Executive Director, and Counsel held an Executive Session from 10:05 a.m. until 10:22 a.m. to discuss personnel updates.

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

**RESOLVED**, the Executive Committee hereby approves reconvening from Closed Session at 10:23 a.m.

Chair Cobb	aye
Ms. Allen	aye
Mr. Dillingham	aye

Ms. Hataway            aye  
Mr. Switzer            aye

Chair Cobb reported that the Executive Committee took no action in Closed Session after a discussion confined to the matters set forth in the agenda.

**BOARD GOVERNANCE MATTERS:**

Chair Cobb reported to the Committee the following appointments as authorized in Article VIII of the bylaws:

- Allen Dillingham has been appointed to the Executive Committee to replace Dr. Carter
- Kathryn Allen has been appointed Investment Committee Chair to replace Dan Cobb
- Dr. Tim Faley has been appointed Investment Committee Vice-Chair to replace Kathryn Allen

**DISCUSS INVESTMENT IN CAPYBIO INC.:**

On a motion by Chair 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 transaction documents for an investment by MTC in an amount up to \$100,000 in the form of a Convertible Promissory Note pursuant to TechLaunch Co-Investment Application TL 2023-07-046 (CapyBio Inc.) in substantially the forms presented;

**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 all documents relating to such investment; 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 CAELI VASCULAR, INC.:**

On a motion by Ms. Hataway, seconded by Ms. Allen, the following resolutions were unanimously approved by all other 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 \$250,000 in the form of an equity investment in Series Seed-2 Preferred Stock pursuant to Seed Capital Co-Investment Application SEED 2023-07-055 (Caeli Vascular, 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 all documents relating to such investment; 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 REGIONAL NODE PLANNING GRANT AGREEMENT:**

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

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the regional Node Planning grant agreement in the form presented (the “Grant Agreement”) for use with the following grantees in the following amounts:

Bootheel Regional Corporation	up to \$25,000;
Duree Center for Entrepreneurship at Lindenwood University	up to \$35,000;
Missouri Innovation Center, Inc.	up to \$35,000;

OPO Startups Foundation	up to \$25,000;
Ozark Foothills Development Association, Inc.	up to \$15,000;
Southeast Missouri Regional Planning Economic Development Commission	up to \$25,000;
Springfield Business Development Corporation	up to \$50,000;
TechSTL	up to \$50,000;
The Curators of the University of Missouri on behalf of UMKC Innovation Center	up to \$50,000;

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 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 such grants.

**DISCUSS MPSC FINAL DISTRIBUTION AGREEMENT:**

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

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Final Distribution Agreement with respect to the final distribution from, and liquidation of, the Missouri Plant Science Center, a Missouri limited liability company, in the form presented (the “Final Distribution 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 final distribution and any and all other agreements, documents or instruments and to take such other actions as may be necessary or desirable in connection with, or in furtherance of, the Final Distribution Agreement and the transactions contemplated therein, including the winding down and dissolution of the Missouri Plant Science Center.

**DISCUSS FLW TECH PARK AGREEMENTS:**

On a motion by Ms. Allen, 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 (a) the Tenth Amendment to the Transfer Agreement by and between The Curators of the University of Missouri and Laclede Electrical Cooperative (the “Tenth Amendment”), and (b) the Assignment and Assumption of Lease by and among The Curators of the University of Missouri, Laclede Electrical Cooperative and the United States of America (the “Assignment Agreement”), each of which the parties thereto have requested MTC’s acknowledgment of in the forms presented (collectively, the “FLW Tech Park Agreements”); 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 acknowledgement to the FLW Tech Park Agreements; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby ratifies all of the actions taken by the Executive Director with respect to each prior amendment to the Transfer Agreement, including the execution and delivery of such amendments; 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 transactions contemplated in the FLW Tech Park Agreements.

**DISCUSS EXTENSION OF FRACTIONAL COO AGREEMENT:**

On a motion by Chair Cobb, seconded by Mr. Dillingham, 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 Chair Cobb, seconded by Ms. Hataway, the meeting adjourned at 10:30 a.m.