

Minutes
Missouri Technology Corporation Audit and Finance Committee
Monday, October 16, 2023

The Audit and Finance Committee (the “Audit Committee”) of the Board of Directors of the Missouri Technology Corporation (the “MTC”) met on Monday, October 16, 2023, beginning at 1:00 p.m. The meeting was held via conference call.

Members Participating:

Dr. Jim Baker	Chair – absent
Erv Switzer	Vice-Chair – present
Dr. Dedric Carter	Member – present
Allen Dillingham	Member – present
Mike O’Connell	Member – absent
Donn Rubin	Member – present – joined 1:11 p.m.

Staff and Legal Counsel Participating:

Jack Scatizzi	MTC Executive Director
Amy Steinman	MTC Staff

WELCOME:

Vice-Chair Switzer started the meeting at 1:03 p.m. with three members of the Audit Committee participating. Vice-Chair Switzer noted that a quorum was not present and proceeded with the meeting limiting the discussion to informational presentations on the agenda until a quorum was reached.

REVIEW CASH BALANCES

Executive Director Scatizzi presented the cash balance information for each of the MTC accounts, which had been made available to the Audit Committee prior to the meeting.

DISCUSSION OF SHORT-TERM INVESTMENT STRATEGY

Executive Director Scatizzi outlined MTC’s short-term investment strategies and presented the current short-term investment rates as provided by Central Bank.

With Donn Rubin joining the meeting at 1:11 p.m., Vice-Chair Switzer called the meeting to order at 1:12 p.m. and declared a quorum to be present with four members of the Audit Committee participating.

APPROVAL OF MINUTES:

Vice-Chair Switzer asked if there were any comments on the draft minutes of the Audit Committee’s meeting on July 14, 2023, which had been made available to the Audit Committee prior to the meeting. On a motion by Mr. Dillingham, seconded by Vice-Chair Switzer, and the following resolution was unanimously approved:

RESOLVED, the Audit Committee hereby approves the minutes of its meeting held July 14, 2023, as submitted.

REPORT ON ACTIONS TAKEN:

Executive Director Scatizzi reported to the Audit Committee the action that was taken by MTC Chairperson Carter and himself to approve the request from legal counsel with respect to a conflict waiver in connection with the MTC’s current investment in MedAware Solutions, Inc.

On a motion by Vice-Chair Switzer, seconded by Mr. Dillingham, the following resolution was unanimously approved:

RESOLVED, the Audit 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, the approval of the request from legal counsel with respect to a conflict waiver to provide unrelated corporate governance legal representation to MedAware Solutions in connection with continued representation of the MTC adverse to such portfolio company.

CLOSED SESSION:

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

RESOLVED, the Audit Committee hereby approves entering into Closed Session at 1:31 p.m. pursuant to Sections 610.021 (1), (14) and (17) RSMo.

Vice-Chair Switzer	aye
Dr. Carter	aye
Mr. Dillingham	aye
Mr. Rubin	aye

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

RESOLVED, the Audit Committee hereby approves reconvening from Closed Session at 1:35 p.m.

Vice-Chair Switzer	aye
Dr. Carter	aye
Mr. Dillingham	aye
Mr. Rubin	aye

Vice-Chair Switzer reported that the Audit Committee took no action in Closed Session after a discussion confined to the matters set forth in the agenda.

REVIEW FINAL FY2023 FINANCIAL STATEMENTS

Vice-Chair Switzer asked Executive Director Scatizzi to present to the Audit Committee the FY2023 financial statements, which had been distributed prior to the meeting. With no questions and on motion by Dr. Carter, seconded by Mr. Dillingham, the following resolution was unanimously approved by those members present:

RESOLVED, the Audit Committee hereby recommends to the full MTC Board approval of the MTC draft FY2023 financial statements compiled by Williams Keepers, LLC including items addressed by staff, in substantially the form presented.

REVIEW DRAFT 2022 IRS FORM 990

Executive Director presented to the Audit Committee the draft 2022 IRS 990 filings, which had been distributed prior to the meeting for review. On a motion by Vice-Chair Switzer, seconded by Mr. Rubin, the following resolution was unanimously approved:

RESOLVED, the Audit Committee hereby recommends to the full MTC Board approval of the MTC draft IRS 990 filings for 2022 compiled by Williams Keepers, LLC including items addressed by staff, in substantially the form presented.

DISCUSS PUBLICLY TRADED ASSETS

Executive Director Scatizzi presented to the Audit Committee status updates on the MTC holdings in publicly-traded shares, issued by Benson Hill Biosystems, Inc. and Aclaris Therapeutics, Inc. Executive

Director Scatizzi reported that the process of settling up a broker for such holdings has been completed and that the process of transferring the publicly-traded stock to the broker is in the process.

REVIEW DRAFT FY2024 Q1 TREASURER'S REPORT

Executive Director Scatizzi presented the Treasurer's Report for the first quarter of FY2024 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 October 26, 2023.

REVIEW DRAFT FY2023 ANNUAL REPORT

Executive Director Scatizzi presented the draft 2023 Annual Report, which had been distributed to the Board prior to the meeting, including the FY24 Implementation Plan as appendices to such report.

NEW BUSINESS: None

ADJOURNMENT:

Having no further business on the agenda to discuss, the Audit Committee adjourned at 1:52 p.m. on a motion from Dr. Carter, seconded by Mr. Dillingham.

Meeting Adjourned