

Minutes
Missouri Technology Corporation Executive Committee
Tuesday, February 20, 2024

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Tuesday, February 20, 2024, beginning at 3:30 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Dan Cobb	Chair – present
Kathryn Allen	Member – present
Allen Dillingham	Member – present
Paul Eisenstein	Member – (proxy for the Acting Director of Economic Development) – present
Erv Switzer	Member – absent

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP
Monique Levy	Levy Consulting Services, LLC – joined 4:25 p.m. left 4:35 p.m.

WELCOME AND CALL TO ORDER:

Chair Cobb called the meeting to order at 3:30 p.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 January 16, 2024, Executive Committee meeting, which had been distributed prior to the meeting. On a motion by Ms. Allen, seconded by Mr. Dillingham, 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 January 16, 2024, as submitted.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:34 p.m. pursuant to Sections 610.021 (1), (2), (3), (11), (12), (14) and (15) RSMo.

Chair Cobb	aye
Ms. Allen	aye
Mr. Dillingham	aye
Mr. Eisenstein	aye

The Executive Committee members, the Executive Director, and Counsel held an Executive Session from 4:20 p.m. until 4:35 p.m. to discuss personnel updates.

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 4:43 p.m.

Chair Cobb	aye
Ms. Allen	aye

Mr. Dillingham aye
Mr. Eisenstein 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. Chair Cobb reported on the following recusals from discussion during the Closed Session due to potential or apparent conflicts of interest:

1. **Compatio, LLC.** Chair Cobb disclosed his relationship with Compatio, LLC, and recused himself from all discussions. Chair Cobb is an investor in Compatio, LLC. Ms. Allen led the discussion with respect to Compatio, LLC.
2. **Polsinelli Relationship.** Ms. Allen, a shareholder with Polsinelli PC, recused herself from, and left the meeting during, all discussions with respect to Advanced Manufacturing Grant Program developments. The discussion focused on one grantee who is represented by Polsinelli. Ms. Allen noted that the grantee is a current client of Polsinelli, but Ms. Allen has not been directly involved in any representation of the grantee.

DISCUSS INVESTMENT IN CONGENIUS, LLC:

On a motion by Chair Cobb, seconded by Ms. Allen, the following resolutions were 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 \$250,000 in the form of an equity investment represented by 5,000 Preferred Units issued by ConGenius, LLC pursuant to Seed Capital Co-Investment Application SEED 2023-10-087 (ConGenius 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 INVESTMENT IN SRA HEALTH, INC.:

On a motion by Mr. Dillingham, seconded by Ms. Allen, the following resolutions were 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 Seed Capital Co-Investment Application SEED 2023-07-051 (SRA Health, 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 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 INVESTMENT IN COMPATIO, LLC.:

Chair Cobb relinquished chair responsibilities to Ms. Allen and recused himself from all such discussions due to a potential conflict of interest as stated above. On a motion by Mr. Dillingham, seconded by Mr. Eisenstein, the following resolutions were approved by those members present (Chair Cobb recused himself from the discussion and voting due to

the potential conflict of interest stated above):

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 \$500,000 in the form of a “SAFE” (Simplified Agreement for Future Equity) pursuant to Seed Capital Co-Investment Application SEED-2023-10-086 (Compatio, LLC) in substantially the form 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.

Ms. Allen relinquished chair responsibilities back to Chair Cobb.

DISCUSS FORM GRANT AGREEMENTS FOR MOBEC & KC BIO HUB GRANTS:

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the grant agreements with respect to (a) the Missouri Building Entrepreneurial Capacity Program both for the Operations Support and Project Support Programs; and (b) the grant to KC Tech Hubs; in the forms presented (the “Grant Agreements”); and

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the use of the Grant Agreements with respect to the following grantees in the following amounts:

1. 39 North AgTech Innovation District for MOBEC 2024-29-001 in an amount up to \$480,000 Operations Grant;
2. BioNexus KC for MOBEC 2024-29-002 in an amount up to \$311,262.50 Project Grant;
3. Codefi Foundation on Rural Innovation for MOBEC 2024-29-003 in an amount up to \$313,825 Project Grant;
4. Cortex for MOBEC 2024-29-004 in an amount up to \$186,966 Project Grant;
5. KC Tech Hubs in an amount up to \$250,000;
6. LaunchKC for MOBEC 2024-29-010 in an amount up to \$498,000 Project Grant;
7. Missouri Innovation Center, Inc. for MOBEC 2024-29-011 in an amount up to \$325,000 Operations Grant;
8. Missouri State University - efactory for MOBEC 2024-29-013 in an amount up to \$500,000 Project Grant;
9. University of Kansas City – Digital Sandbox for MOBEC 2024-29-017 in an amount up to \$450,000 Project Grant; 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 with respect to each grantee 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.

BOARD GOVERNANCE MATTERS:

Executive Director Scatizzi led a discussion on the recent increased level of investment activity. The Committee evaluated certain logistical changes to meetings of the Board and the Executive Committee, including increasing the time scheduled for board meetings; adding additional Executive Committee meetings; and moving the location of the annual board meeting.

NEW BUSINESS:

Executive Director Scatizzi informed the Executive Committee that 29 applications were received for the IDEA Fund program, which had a deadline date of February 7, 2024.

MEETING ADJOURNED:

On a motion by Mr. Dillingham, seconded by Ms. Allen, the meeting adjourned at 4:59 p.m.