

**Minutes**  
**Missouri Technology Corporation Executive Committee**  
**Tuesday, March 19, 2024**

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Tuesday, March 19, 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 – joined at 3:36 p.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
Paul Eisenstein	Missouri Department of Economic Development

**WELCOME AND CALL TO ORDER:**

Chair Cobb called the meeting to order at 3:31 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 February 20, 2024, Executive Committee meeting, which had been distributed prior to the meeting. On a motion by Mr. Dillingham, 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 February 20, 2024, as submitted.

**CLOSED SESSION:**

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

**RESOLVED**, the Executive Committee hereby approves entering into Closed Session at 3:32 p.m. pursuant to Sections 610.021 (1), (2), (11), (12), (14) and (15) RSMo.

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

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

**RESOLVED**, the Executive Committee hereby approves reconvening from Closed Session at 4:56 p.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 the 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. **MTC Connects – Springfield Event.** Chair Cobb disclosed his relationship with Metropolitan Grill and recused himself from, and left the meeting during, all discussions relating to Metropolitan Grill. Mr. Switzer led the discussion with respect to the MTC Connects-Springfield Event.
2. **Polsinelli Relationship.** Ms. Allen, a shareholder with Polsinelli PC, recused herself from 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 BACKSTITCH INC.:**

On a motion by Mr. Switzer, 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 equity investment by MTC in an amount up to \$500,000 in the form of 858,348 shares of Seed Series 2 Preferred Stock issued by backstitch, Inc. pursuant to Venture Capital Co-Investment Application VC-2024-01-031 (backstitch, 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 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 BARBELL LOGIC INC.:**

On a motion by Chair Cobb, seconded by Ms. Hataway, 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 equity investment by MTC in an amount up to \$350,000 in the form of [-] shares of Series A-1 Preferred Stock issued by Barbell Logic, Inc. pursuant to Seed Capital Co-Investment Application SEED-2024-01-014 (Barbell Logic, 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 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 NOTE TERMINATION AGREEMENT WITH NAVIGATE ONCOLOGY:**

On a motion by Mr. Switzer, 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 termination of the Convertible Promissory Note Agreement issued to the MTC by Navigate Oncology Solutions, Inc. Inc., a Texas corporation (“Navigate Termination”), dated July 14, 2023, in the original principal amount of \$100,000.00; 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 the Navigate Termination; 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 Navigate Termination.

**NEW BUSINESS:**

None.

**MEETING ADJOURNED:**

On a motion by Chair Cobb, seconded by Mr. Switzer, the meeting adjourned at 4:58 p.m.