

Minutes
Missouri Technology Corporation Executive Committee
Tuesday, May 21, 2024

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Tuesday, May 21, 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 – joined 3:33 p.m.
Paul Eisenstein	Member – (proxy for the Director of Economic Development) – absent
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 3:30 p.m. and declared a quorum to be present with three members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Cobb asked if there were any comments on the draft minutes from the April 16, 2024, Executive Committee meeting, which had been distributed prior to the meeting. On a motion by Mr. Switzer, 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 April 16, 2024, as submitted.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:31 p.m. pursuant to Sections 610.021 (1), (3), (11), (12), (14) and (15) RSMo.

Chair Cobb	aye
Ms. Allen	aye
Mr. Switzer	aye

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 4:48 p.m.

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

- 1. Polsinelli Relationship.** Ms. Allen, a shareholder with Polsinelli PC, recused herself from all discussions with respect to StoryUp, Inc. d/b/a Healium. Ms. Allen noted that the company is a current client of Polsinelli, but Ms. Allen has not been directly involved in any representation of such client.
- 2. UB Greensfelder Relationship.** Mr. Switzer, a partner with UB Greensfelder LLP, recused himself from all discussions with respect to (a) University of Missouri Kansas City; and (b) King of the Curve. Mr. Switzer noted that there is an actual or potential conflict of interest with these entities in connection with the UB Greensfelder matters.

DISCUSS INVESTMENT IN STORYUP, INC. DBA HEALIUM:

On a motion by Mr. Switzer, seconded by Mr. Dillingham, the following resolutions were approved by those members present

(Ms. Allen recused herself from the discussion and voting due to the potential conflict of interest noted 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 \$275,000 in the form of a Convertible Promissory Note pursuant to Seed Capital Co-Investment Application SEED 2023-01-018 (StoryUp, Inc. dba Healium) 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 KING OF THE CURVE, LLC:

On a motion by Chair Cobb, seconded by Ms. Allen, the following resolutions were approved by those members present (Mr. Switzer recused himself from the discussion and voting due to a potential conflict of interest as 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 \$300,000 in the form of a “SAFE” (Simplified Agreement for Future Equity) pursuant to Seed Capital Co-Investment Application SEED-2024-01-028 (King of the Curve LLC) in substantially the form presented, subject to satisfactory resolution of amendments to the governance documents, as determined by the MTC Executive Director as he reasonably determines;

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.

UMKC-IC BUDGET AMENDMENT:

On a motion by Mr. Dillingham, seconded by Ms. Allen, the following resolutions were approved by those members present (Mr. Switzer recused himself from the discussion and voting due to a potential conflict of interest as stated above):

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the budget modification to the Regional Node Grant Program grant agreement to the Curators of the University of Missouri UMKC pursuant to proposal REGNODE 2024-01-011, in substantially the form presented; 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 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 grant modification; and

FURTHER RESOLVED, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to execute and deliver all documents relating to such grant modification.

PROOF OF CONCEPT INVESTMENT DOCUMENTS FORM:

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Proof of Concept Investment Documents in the forms presented.

NEW BUSINESS:

MEETING ADJOURNED:

On a motion by Mr. Dillingham, seconded by Ms. Allen, the meeting adjourned at 4:54 p.m.