

DRAFT Minutes
Missouri Technology Corporation Executive Committee
Friday, January 22, 2021

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, January 22, 2021, beginning at 3:00 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Dr. Dedric Carter	Chair – present
Dr. Jim Baker	Member – present
Rob Dixon	Member – joined at 3:36 p.m.
Jason Hall	Member – present
Garry Kemp	Member – present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Kaitlin Cavey	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP

Guests:

Erv Switzer	Exited call at 3:28 p.m.
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WELCOME AND CALL TO ORDER:

Chair Carter called the meeting to order at 3:05 p.m. and declared a quorum to be present with four members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Carter asked if there were any comments on the draft minutes from the January 13, 2021, Executive Committee meeting, which had been distributed prior to the meeting. There were no comments. On motion by Mr. Hall, seconded by Chair Carter, 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 13, 2021, as submitted.

CLOSED SESSION:

On motion by Chair Carter, seconded by Dr. Baker, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:07 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

Chair Carter	aye
Dr. Baker	aye
Mr. Hall	aye
Mr. Kemp	aye

Mr. Switzer exited the meeting at 3:28 p.m.

On motion by Chair Carter, seconded by Mr. Kemp, the following resolution was approved by roll call vote:

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 3:28 p.m.

Chair Carter aye
Dr. Baker aye
Mr. Hall aye
Mr. Kemp aye

Chair Carter reported that the Executive Committee took no action in Closed Session after a discussion confined to the matters stated above.

Mr. Dixon joined the meeting at 3:36 p.m.

AMENDMENTS TO FY2021 OPERATING BUDGET:

Executive Director Scatizzi gave an overview of the income and expenses through the current fiscal year. He then requested thoughts on a proposal to add a program expense category to the budget specifically for follow-on investments in current portfolio companies. Executive Director Scatizzi reported on the discussion that occurred on the subject with the Audit and Finance Committee and such Committee’s support for the proposal. The Executive Committee concurred with the Audit and Finance Committee’s support. Executive Director Scatizzi will present the proposal to the full Board at the January 27, 2021, meeting for futhur action.

FRAMEWORK FOR STATEWIDE STRATEGIC INITIATIVE:

Executive Director Scatizzi presented the MTC Staff’s draft strategic initiative plan. The Executive Committee provided feedback on the proposed plan. Executive Director Scatizzi will present the updated proposed plane to the full Board at the January 27, 2021, meeting.

NEW BUSINESS:

Mr. Dixon congratulated Chair Carter on his new role, recognized the leadership and service Chair Carter is bringing to the role and stated that he looks forward to working together. Finally, Mr. Dixon thanked Mr. Hall for his leadership on the Board and his continued service.

MEETING ADJOURNED:

On motion by Mr. Kemp, seconded by Mr. Hall, the meeting adjourned at 4:01 p.m.