

Minutes
Missouri Technology Corporation Executive Committee
Friday, February 12, 2021

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, February 12, 2021, beginning at 10:00 a.m. The meeting was held via conference call.

Members of the Executive Committee participating:

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| Dr. Dedric Carter | Chair – present |
| Dr. Jim Baker | Member – present |
| Rob Dixon | Member – absent |
| Jason Hall | Member – present |
| Garry Kemp | Member – present |

Staff and Counsel participating:

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

Guests:

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| Erv Switzer | Exited call at 10:21 a.m. |
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WELCOME AND CALL TO ORDER:

Chair Carter called the meeting to order at 10:00 a.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 22, 2021, Executive Committee meeting, which had been distributed prior to the meeting. There were no comments. On motion by Mr. Kemp, 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 22, 2021, as submitted.

Chair Carter asked if there were any comments on the draft minutes from the Public Hearing on October 22, 2020, which had been distributed prior to the meeting. There were no comments. On motion by Chair Carter, seconded by Mr. Cobb, the following resolution was unanimously approved by those members present:

RESOLVED, the Executive Committee hereby approves the minutes of the Public Hearing held on October 22, 2020, 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 10:03 a.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

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

Mr. Switzer exited the meeting at 10:21 a.m.

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 10:52 a.m.

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| 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.

Independent Contractor Agreement between William Vega and the MTC

On motion by Mr. Kemp, seconded by Chair Carter, the following resolutions were unanimously approved by those members present:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the execution of a Consulting Agreement by and between the MTC and William Vega, former Interim Executive Director of the MTC, on the terms presented, including (a) payment to Mr. Vega for time billed and accounted for at a rate equal to \$70 per hour; (b) such agreement be terminable by either party at any time on at least ten days' advance written notice; and (c) Mr. Vega engagement will be as an independent contractor, and not an employee, of the MTC; and

FURTHER RESOLVED, that the aggregate amount paid to Mr. Vega pursuant to the MOBEC Grant Review Project shall not exceed \$2,000 without the prior consent of the Executive Committee; 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 Consulting Agreement on the terms presented with such modifications as the Executive Director deems necessary or desirable in connection with, or in furtherance of, the engagement of Mr. Vega.

SLEDP Grant Extension

On motion by Chair Carter, seconded by Dr. Baker, the following resolutions were unanimously approved by those members present:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the request by SLEDP for an extension of the MOBEC Grant Agreement for the grant to SLEDP pursuant to proposal MOBEC 2017-23-010, in substantially the form presented, extending the period for payment under such Grant Agreement until June 30, 2021; 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 any and all agreements, documents or instruments and to take such other actions as may be necessary or desirable in connection with, or in furtherance of, such extension.

Impetus Agriculture Inc.

On motion by Mr. Cobb, seconded by Mr. Kemp, the following resolutions were unanimously 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 shares of Series Seed 1 Preferred Stock pursuant to Tech Launch Co-Investment Application TL-2020-25-004 (Impetus Agriculture 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.

TREX Grant Extension

On motion by Chair Carter, seconded by Dr. Baker, the following resolutions were unanimously approved by those members present:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the request by Technology Entrepreneur Center, Inc. (T-REX) for an amendment to the agreed budget set forth in the MOBEC Grant Agreement for the grant to T-REX pursuant to proposal MOBEC 2019-25-016, 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, approve, execute and deliver any and all agreements, documents or instruments and to take such other actions as may be necessary or desirable in connection with, or in furtherance of, such amendment.

Apse, Inc. (dba RNagri) Dissolution

On motion by Mr. Cobb, seconded by Chair Carter, the following resolutions were unanimously approved by those members present:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the transaction documents for the dissolution of Apse, Inc. (d/b/a RNagri) 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 dissolution.

Systematic Revenue LLC (dba Hatchbuck)

On motion by Mr. Cobb, seconded by Dr. Baker, the following resolutions were unanimously approved by those members present:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Consent of Members to the assignment of the interest held by Pulaski Bank to First Busey Corporation requested by Systematic Revenue, LLC (d/b/a Hatchbuck) in substantially the forms presented;

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 consent.

NEW BUSINESS: none

MEETING ADJOURNED:

On motion by Chair Carter, seconded by Mr. Kemp, the meeting adjourned at 11:00 a.m.