

Minutes
Missouri Technology Corporation Executive Committee
Friday, July 22, 2022

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, July 22, 2022, beginning at 3:30 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
Shad Bruner	Member (proxy for the Acting Director of Economic Development) - present
Dan Cobb	Member – present
Erv Switzer	Member - absent

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Erika Fiola	MTC Staff
Jeff Macon	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Carter called the meeting to order at 3:35 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 July 8, 2022, Executive Committee meeting, which had been distributed prior to the meeting. On a motion by Mr. Cobb, 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 July 8, 2022, as submitted.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:36 p.m. pursuant to Sections 610.021 (1), (12), (14) and (15) RSMo.

Chair Carter	aye
Dr. Baker	aye
Mr. Bruner	aye
Mr. Cobb	aye

The Executive Committee members, the Executive Director, and Counsel held an Executive Session from 4:25 p.m. until 4:30 p.m. for a personnel update. No MTC staff attended the Executive Session.

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 4:31 p.m.

Chair Carter	aye
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Dr. Baker aye
Mr. Bruner aye
Mr. Cobb aye

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

DISCUSS FY2023 MOU with DED:

On a motion by Dr. Baker, seconded by Mr. Cobb, the following resolutions were unanimously approved by those members present (Mr. Bruner abstained from the discussion and the vote due to being a DED employee):

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the General Agreement between the MTC and the Missouri Department of Economic Development in substantially the form presented (the “General Agreement”); 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 General Agreement any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with the General Agreement.

DISCUSS INVESTMENT IN AEGIS DIGITAL HEALTH, INC.:

On a motion by Mr. Bruner, seconded by Mr. Cobb, 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 in Aegis Digital Health, Inc. by MTC in an amount up to \$100,000 in the form of a Convertible Promissory Note 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 investment 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 DATAPLANT, INC.:

On a motion by Dr. Baker, 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 an investment in DataPlant, Inc. by MTC in an amount up to \$150,000 in the form of Series Seed Preferred Stock 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 investment 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 ISITE MEDIA LLC:

On a 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 an investment in iSite Media LLC by MTC in an amount up to \$150,000 in the form of a Convertible Promissory Note 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 investment 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 PAYIT, LLC BUYOUT:

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

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the Redemption Agreement, pursuant to which PayIt Holdings, LLC, a Delaware limited liability company (“PayIt”), is redeeming from the MTC 1,523.39 Preferred Units, in substantially the form presented (the “Redemption Agreement”); 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 Redemption Agreement and the investment in PayIt that is providing funding for such redemption; 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 Redemption Agreement and the transactions contemplated therein.

NEW BUSINESS:

Executive Director Scatizzi informed the committee about the future plan for all committee meetings. Additional information will be made available when dates have been selected.

MEETING ADJOURNED:

On a motion by Chair Carter, seconded by Dr. Baker, the meeting adjourned at 4:44 p.m.