

**Minutes**  
**Missouri Technology Corporation**  
**Friday, January 14, 2011**

The Missouri Technology Corporation (the “MTC”) Board of Directors (the “Board”) met in regular session on Friday, January 14, 2011, beginning at 3:04 p.m. The meeting was held by teleconference.

The following members of the Board were present or absent:

Joe Bannister	Chair	Present
Jim Baker	Secretary-Treasurer	Present
Dan Devers	Member	Present
Victoria Gonzalez	Member	Absent
Anthony Harris	Member	Absent
Garry Kemp	Member	Present
David Kerr	Member designee-DED	Present
Dan Mehan	Vice Chair	Present
Mike Nichols	Member designee-MU	Present
Donn Rubin	Member	Absent
Greg Steinhoff	Member	Present
Frank Stokes	Member	Present
Mike Wetle	Member	Present

Honorary (Non-Voting) Members of the Board present or absent:

Colonel Williams	Honorary member-Fort Leonard Wood	Absent
Ray Tait	Honorary member-RAM	Absent
Nasser Arshadi	Honorary member-RAM	Absent

Staff and Outside Legal Counsel present:

Jason Hall	MTC Executive Director
Bill Anderson	MTC Deputy Director
Stacey Hirst	MTC Director of Operations
Tom Litz	Thompson Coburn, MTC Legal Counsel

Guests Attending:

Ben Johnson	Coalition for Plant and Life Sciences
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**WELCOME AND CALL TO ORDER:**

Chair Bannister called the meeting to order at 3:04 p.m. and established a quorum with ten (10) members present including Chair Bannister, Dr. Baker, Mr. Devers, Mr. Kemp, Mr. Kerr, Mr. Mehan, Dr. Nichols, Mr. Steinhoff, Mr. Stokes, and Mr. Wetle.

**APPROVAL OF MINUTES FROM PRIOR MEETING:**

Chair Bannister moved to the first agenda item which was the approval of minutes from the October 25, 2010 Board meeting. Draft minutes were distributed to the Board prior to the meeting. The following resolution was moved by Mr. Mehan, seconded by Mr. Stokes, and unanimously approved:

**RESOLVED**, the Board hereby approves the minutes from the October 25, 2010 Board meeting, as presented.

Chair Bannister then asked for approval of the minutes from the October 25, 2010 public hearing. Draft minutes were distributed to the Board prior to the meeting. The following resolution was moved by Mr. Kerr, seconded by Dr. Baker, and unanimously approved:

**RESOLVED**, the Board hereby approves the minutes from the October 25, 2010 public hearing, as presented.

**REVIEW OPERATING PLAN FOR FY2011 (QUARTERS 3 AND 4):**

Chair Bannister moved to the next agenda item and asked Mr. Hall to review the Operating Plan for the 3<sup>rd</sup> and 4<sup>th</sup> quarters of FY2011, which was distributed prior to the meeting. Developing and operating by such a plan is another critical step forward in connection with MTC's leadership governance and program reforms. Director Hall presented the Operating Plan and stated the plan describes the top priorities for quarters 3 and 4 and also details the ten action items and meeting calendar for the next six months. He stated that the first two action items are the launch of two programs in January 2011 – the Bioscience Industrial Expansion and the Missouri TechLaunch programs. He further stated the Operating Plan includes a consolidated program budget and a consolidated program administration budget for the Board's review. Director Hall concluded by highlighting several upcoming meetings for various committees and a brief Board call at the end of January. Mr. Stokes recused himself from the vote. After a detailed discussion the following resolution was moved by Dr. Nichols, seconded by Mr. Mehan, and unanimously approved by non-recused voting members:

**RESOLVED**, the MTC Board hereby adopts the FY2011 Operating Plan Quarters 3 and 4 as presented, including the LCDI program allocations set forth therein.

**REVIEW THE INVESTMENT GUIDELINES:**

Chair Bannister moved to the next agenda item and asked Director Hall to review the Investment Guidelines, which were distributed prior to the meeting. Director Hall reviewed the Investment Guidelines and stated they outlined a rigorous nine-step process that reflects MTC's core values of integrity, transparency, accountability, independence, and collaboration. After a detailed discussion, the following resolution was moved by Dr. Baker, seconded by Mr. Kemp, and unanimously approved.

**RESOLVED**, the MTC Board hereby adopts the Investment Review Process as presented with the addition of language to clarify the applicant and board's obligations to resolve conflicts under Step 2 of the Guidelines.

**REVIEW BIOSCIENCE INDUSTRIAL EXPANSION PROGRAM DESCRIPTION:**

Chair Bannister then asked Director Hall to review the revision to the Bioscience Industrial Expansion Program description. A copy of the revised program description was distributed prior to the meeting. Director Hall reviewed the revised description. After a detailed discussion, the following resolution was moved by Dr. Nichols, seconded by Mr. Stokes, and unanimously approved:

**RESOLVED**, the MTC Board hereby approves the program description of the Bioscience Industrial Expansion Program with the addition of "and Intellectual Property licensing relationship" under "Eligible Applicants" in the third bullet following "Create a successful research relationship."

**REVIEW ENERGIZE MISSOURI RECOMMENDATION:**

Chair Bannister moved to the next agenda item and entertained a motion to enter Closed Session. All guests were asked to exit the call. Dr. Nichols recused himself and exited the call. The following

resolution was moved by Mr. Mehan, seconded by Mr. Steinhoff, and approved by the following roll call vote:

**RESOLVED**, the Board hereby enters Closed Session at 3:34 p.m. pursuant to Section 610.021, subsection (12), RSMo, relating to the Energize Missouri project.

Dr. Baker	aye	Mr. Steinhoff	aye
Mr. Devers	aye	Mr. Stokes	aye
Mr. Kemp	aye	Mr. Wetle	aye
Mr. Kerr	aye	Chair Bannister	aye
Mr. Mehan	aye		

After a discussion confined to the matter stated above by those present, the following resolution was moved by Mr. Mehan, seconded by Dr. Baker, and approved by a roll call vote:

**RESOLVED**, the Board hereby reconvenes from Closed Session at 3:44 p.m.

Dr. Baker	aye	Mr. Steinhoff	aye
Mr. Devers	aye	Mr. Stokes	aye
Mr. Kemp	aye	Mr. Wetle	aye
Mr. Kerr	aye	Chair Bannister	aye
Mr. Mehan	aye		

Upon exiting closed session, Chair Bannister reported the following resolution was moved by Mr. Kemp, seconded by Mr. Steinhoff, and approved by a roll call vote:

**RESOLVED**, the MTC Board hereby awards to the Midwest Research Institute in Kansas City the MTC Energize Missouri algae biofuels study as provided by the Missouri Department of Natural Resources subgrant through the 2009 American Recovery and Reinvestment Act's State Energy Program; and

**FURTHER RESOLVED**, the MTC Board hereby authorizes the MTC Executive Director to execute and deliver all documents relating to the above award on behalf of the MTC.

**FURTHER RESOLVED**, the MTC Board hereby authorizes the MTC Executive Director the full power and authority to negotiate, amend, and approve any and all agreements, documents or instruments as may be required or desirable in connection with, or in furtherance of the above project, including, without limitation, the above award and the subgrant award between MTC and the Missouri Department of Natural Resources.

Dr. Baker	aye	Mr. Steinhoff	aye
Mr. Devers	aye	Mr. Stokes	aye
Mr. Kemp	aye	Mr. Wetle	aye
Mr. Kerr	aye	Chair Bannister	aye
Mr. Mehan	aye		

**NEW BUSINESS:**

Director Hall stated that an email would be sent regarding the next Board meeting in late January.

**ADJOURNMENT:**

Having no further business on the agenda, the following resolution was moved by Chair Bannister, seconded by Mr. Steinhoff, and unanimously approved:

**RESOLVED**, the Board hereby adjourns.

Meeting adjourned at 3:46 p.m.