

Minutes
Missouri Technology Corporation
Thursday, January 27, 2011

The Missouri Technology Corporation (the “MTC”) Board of Directors (the “Board”) met in regular session on Thursday, January 27, 2011, beginning at 3:06 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	Absent
Victoria Gonzalez	Member	Present
Anthony Harris	Member	Present
Garry Kemp	Member	Present
David Kerr	Member designee-DED	Present
Dan Mehan	Vice Chair	Present (joined at 3:22 p.m.)
Mike Nichols	Member designee-MU	Absent
Donn Rubin	Member	Present
Greg Steinhoff	Member	Present
Frank Stokes	Member	Present
Mike Wetle	Member	Absent

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

Colonel Williams	Honorary member-FLW	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
Greg Patterson	Thompson Coburn, MTC Legal Counsel
Jessica Eads	Department of Economic Development

WELCOME AND CALL TO ORDER:

Chair Bannister called the meeting to order at 3:06 p.m. and established a quorum with nine (9) members present including Chair Bannister, Dr. Baker, Ms. Gonzalez, Dr. Harris, Mr. Kemp, Mr. Kerr, Mr. Rubin, Mr. Steinhoff, and Mr. Stokes.

APPROVAL OF MINUTES FROM PRIOR MEETING:

Chair Bannister moved to the first agenda item which was the approval of minutes from the January 14, 2011 Board meeting. Draft minutes were distributed to the Board prior to the meeting. The following resolution was moved by Mr. Kerr, seconded by Mr. Steinhoff, and unanimously approved:

RESOLVED, the Board hereby approves the minutes from the January 14, 2011 Board meeting, as presented.

APPROVAL OF TREASURER'S REPORT:

Chair Bannister then asked Dr. Baker to review the Treasurer's Report, which was distributed to the Board prior to the meeting. After a discussion, the following resolution was moved by Ms. Gonzalez, seconded by Dr. Harris, and unanimously approved:

RESOLVED, the Board hereby approves the Treasurer's Report as presented.

REVIEW THE 2011 AG INNOVATION SHOWCASE SPONSORSHIP REQUEST:

Chair Bannister moved to the next agenda item and asked Director Hall to review the sponsorship request for the 2011 Ag Innovation Showcase. Director Hall stated the Ag Innovation Showcase will be held on May 23-24, 2011, at the Donald Danforth Plant Science Center in St. Louis. This showcase is part of the overall strategy for Missouri showcasing our national areas of strength in agriculture technology and bringing a pipeline of early-stage deals to the state. The MTC is being asked to sponsor the event at the \$15,000 level. After a discussion, the following resolution was moved by Dr. Harris, seconded by Ms. Gonzalez, and unanimously approved.

RESOLVED, the MTC Board hereby approves the sponsorship of the 2011 Ag Innovation Showcase in the amount of \$15,000 from the High-Tech Marketing Promotion Fund program.

Chair Bannister then moved to the next agenda item and asked Director Hall to review the St. Louis IT Initiative grant. Mr. Stokes recused himself from the discussion and vote of the St. Louis IT Initiative grant. Director Hall stated the MTC reviewed this item at the last meeting as part of the quarterly operating plan, which included a \$100,000 extension to the Innovate St. Louis grant to further develop the ITEN program. After a discussion, the following resolution was moved by Mr. Steinhoff, seconded by Mr. Rubin, and unanimously approved by the non-recused members.

RESOLVED, the Board hereby approves the grant extension to Innovate St. Louis in the amount of \$100,000 for the further development of the Information Technology Entrepreneur Network (ITEN) from the St. Louis Information Technology program; and

FURTHER RESOLVED, the 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 projects; and

FURTHER RESOLVED, the Board hereby authorizes Chair Bannister to execute and sign all documents relating to the Innovate St. Louis grant on behalf of the MTC Board.

Chair Bannister then moved to the next agenda item and entertained a motion to enter Closed Session. The following resolution was moved by Dr. Baker, seconded by Mr. Rubin, and approved by the following roll call vote:

RESOLVED, the Board hereby enters Closed Session at 3:20 p.m. pursuant to Section 610.021, subsections (1), (12), and (15) RSMo, relating to the Gallus BioPharmaceuticals and the Project Wildcat projects.

Dr. Baker	aye	Mr. Rubin	aye
Ms. Gonzalez	aye	Mr. Steinhoff	aye
Dr. Harris	aye	Mr. Stokes	aye
Mr. Kemp	aye	Chair Bannister	aye
Mr. Kerr	aye		

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

RESOLVED, the Board hereby reconvenes from Closed Session at 3:34 p.m.

Dr. Baker	aye	Mr. Mehan	aye
Ms. Gonzalez	aye	Mr. Rubin	aye
Dr. Harris	aye	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Stokes	aye
Mr. Kerr	aye	Chair Bannister	aye

Upon exiting closed session, the following resolution was moved by Dr. Baker, seconded by Mr. Mehan, and approved by a roll call vote:

RESOLVED, the Board hereby approves funding Project Wildcat in the amount of \$225,000 from the Bioscience Industrial Expansion program, as presented, and delegates to the Executive Committee full power and authority to complete any remaining due diligence and to review, negotiate, and approve any and all agreements, documents, or instruments as may be required or desirable in connection with, or in furtherance of, this project; and

FURTHER RESOLVED, the Board hereby authorizes Chair Bannister to execute and sign all documents relating to the above award on behalf of the MTC.

Dr. Baker	aye	Mr. Mehan	aye
Ms. Gonzalez	aye	Mr. Rubin	aye
Dr. Harris	aye	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Stokes	aye
Mr. Kerr	aye	Chair Bannister	aye

Director Hall voluntarily recused himself from the portion of the closed session related to Gallus BioPharmaceuticals and took no part in the consideration or vote on the matter.

The following resolution was moved by Mr. Kerr, seconded Dr. Harris and approved by a roll call vote:

RESOLVED, the Board hereby approves funding Gallus BioPharmaceuticals in the amount of \$500,000 from the Bioscience Industrial Expansion program, as presented, and delegates to the Executive Committee full power and authority to complete any remaining due diligence and to review, negotiate, and approve any and all agreements, documents, or instruments as may be required or desirable in connection with, or in furtherance of, this project; and

FURTHER RESOLVED, the Board hereby authorizes Chair Bannister to execute and sign all documents relating to the above award on behalf of the MTC.

Dr. Baker	aye	Mr. Mehan	aye
Ms. Gonzalez	aye	Mr. Rubin	aye
Dr. Harris	aye	Mr. Steinhoff	aye
Mr. Kemp	aye	Mr. Stokes	aye
Mr. Kerr	aye	Chair Bannister	aye

NEW BUSINESS:

Director Hall reported the new MTC programs went live on Monday, January 24, 2011. He also reported the Kansas City Area Life Sciences Institute will profile the MTC, along with the Kansas Bioscience Authority, in their next newsletter. Director Hall congratulated the Board on the work they did to put the new infrastructure in place at MTC.

Chair Bannister reported the Missouri Plant Science Center project is on time and the building will be turned over to the tenant within the thirty day timeframe.

Mr. Mehan reported the MOSIRA bill will be filed by Representative John Diehl.

ADJOURNMENT:

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

RESOLVED, the Board hereby adjourns.

Meeting adjourned at 3:45 p.m.