

Minutes
Missouri Technology Corporation
Investment Committee
Thursday, January 7, 2021

The Investment Committee (the “Investment Committee”) of the Missouri Technology Corporation (the “MTC”) met in regular session on Thursday, January 7, 2021, beginning at 2:45 p.m. The meeting was held by conference call.

Members of the Investment Committee:

Dan Cobb	Chair – present
Jason Hall	Member – present – joined 3:02 p.m.
Erv Switzer	Member – present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Kaitlin Cavey	MTC Staff
Amy Steinman	MTC Staff

WELCOME AND CALL TO ORDER:

Chair Cobb called the meeting to order at 2:45 p.m. and established a quorum with two members present, including Mr. Switzer and Chair Cobb.

APPROVAL OF MINUTES:

Chair Cobb requested the approval of the minutes of the Investment Committee meeting held on December 10, 2020, which had been distributed prior to the meeting. On motion by Mr. Switzer, seconded by Chair Cobb, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby approves the minutes of the December 10, 2020, Investment Committee meeting, as presented.

CLOSED SESSION:

Chair Cobb entertained a motion to enter Closed Session. The following resolution was moved by Chair Cobb, seconded by Mr. Switzer, and approved by roll call vote:

RESOLVED, the Investment Committee hereby enters Closed Session at 2:47 p.m. pursuant to Section 610.021, subsections (1) (12), (14) and (15) RSMo, relating to the review and discussion of Program Applications.

Chair Cobb	aye
Mr. Switzer	aye

Mr. Hall joined the meeting at 3:02 p.m.

Mr. Switzer left the meeting at 3:04 p.m.

The following resolution was moved by Chair Cobb, seconded by Mr. Hall, and approved by roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 3:10 p.m.

Chair Cobb	aye
Mr. Hall	aye

Upon exiting Closed Session, after a discussion confined to the matters stated above, Chair Cobb reported that the Investment Committee took no action during Closed Session.

Mr. Switzer rejoined the meeting at 3:10 p.m.

COVERCRESS INC.:

Mr. Switzer identified that a potential conflict of interest exists with CoverCress, Inc. due to legal work performed by other members of Mr. Switzer's law firm, though Mr. Switzer personally is not involved in such work, and Mr. Switzer recused himself from all votes with respect to CoverCress, Inc., and exited the meeting during the discussion of CoverCress, Inc. On motion by Chair Cobb, seconded by Mr. Hall, the following resolutions were approved by the affirmative vote of Chair Cobb and Mr. Hall:

RESOLVED, the Investment Committee hereby recommends to the MTC Board the exercise of MTC's pro rata investment rights to purchase shares of Series B-1 Preferred Stock issued by CoverCress Inc. in the company's current financing round, which equals an additional investment amount of \$87,238.64; and

FURTHER RESOLVED, the Investment Committee hereby requests that the MTC Executive Director submit a non-binding indication of interest in order to receive access to additional information from CoverCress Inc. with respect to such investment, including, without limitation, proposed investment documents.

CLOSED SESSION:

Chair Cobb entertained a motion to enter Closed Session. The following resolution was moved by Chair Cobb, seconded by Mr. Switzer, and approved by roll call vote:

RESOLVED, the Investment Committee hereby enters Closed Session at 3:12 p.m. pursuant to Section 610.021, subsections (1) (12), (14) and (15) RSMo, relating to the review and discussion of Program Applications.

Chair Cobb	aye
Mr. Switzer	aye
Mr. Hall	aye

The following resolution was moved by Chair Cobb, seconded by Mr. Switzer, and approved by roll call vote:

RESOLVED, the Investment Committee hereby reconvenes from Closed Session at 3:23 p.m.

Chair Cobb	aye
Mr. Switzer	aye
Mr. Hall	aye

Upon exiting Closed Session, after a discussion confined to the matters stated above, Chair Cobb reported that the Investment Committee took no action during Closed Session. The Investment Committee reviewed the proposal from Immunophotonics, Inc. to participate in the company's current Series B Preferred Stock financing. Following a discussion with respect to the MTC's participation, the Investment Committee took no action.

NEW BUSINESS: None

ADJOURNMENT:

On a motion by Chair Cobb, seconded by Mr. Switzer, the Investment Committee adjourned at 3:25 p.m.