

MINUTES

KANSAS BIOSCIENCE AUTHORITY

Audit Committee of the Board of Directors

Thursday, January 23, 2014

10:00 a.m. - 10:30 a.m.

Offices of the Kansas Bioscience Authority
Olathe, KS

Call to Order: A quorum being present, a meeting of the Audit Committee of the Board of Directors of the Kansas Bioscience Authority was called to order at 10:05 a.m. on January 23, 2014 by Chairman Ken Buchele (by phone). Other members of the Committee present by phone were Mr. Earl McVicker, Mr. Robert Smith, Mr. Kenny Wilk and Mr. Jerry Boettcher. KBA staff in attendance included Mr. Duane Cantrell (by phone) , Mr. Kevin Lockett (by phone), Ms. Ruth Saale, Ms. Julie Sailors and Ms. Stephanie Meyer (by phone). Katie Logan, general counsel to the KBA also attended by phone.

Review and Approval of Minutes: Chairman Buchele introduced the agenda item of approval of minutes of the October 28, 2013 Audit Committee meeting.

Motion: Upon motion by Mr. Boettcher, being seconded by Mr. McVicker, the minutes of the October 28, 2013 Audit Committee meeting were unanimously approved.

Executive Session:

Motion: Mr. Wilk moved that the Audit Committee recess into executive session pursuant to K.S.A. 74-99b07 to discuss financial and operational information and related material of the Authority as it relates to the marketing and operational strategies of the Authority which, in the opinion of the Board, would be harmful to the competitive position of the Authority if disclosed. The executive session will commence at 10:07 a.m. and continue for 15 minutes. The Committee will reconvene in open session at 10:22 a.m. in this conference room. Included in the executive session will be the members of Committee, KBA staff present and Katie Logan and whomsoever else the Chair invites. The motion was seconded by Mr. McVicker and unanimously approved.

Return to Open Session: The Board reconvened in open session at 10:25 a.m.

Other Business: There was no other business brought before the meeting.

Adjournment: Upon motion by Mr. Smith, being seconded by Mr. Wilk and unanimously approved, the meeting was adjourned at 10:25 a.m.