

Final as approved by
Board 7.30.13

MINUTES

Kansas Bioscience Authority

Executive Committee of the
Board of Directors

Monday, June 10, 2013

4:30 p.m. – 5:30 p.m.

Offices of the Kansas Bioscience Authority
Olathe, KS

Call to Order: A quorum being present, a meeting of the Executive Committee of the Board of Directors of the Kansas Bioscience Authority was called to order at 4:50 p.m. on June 10, 2013 by Chairman Dan Watkins (by phone). Other members of the Committee present by phone were Mr. Ken Buchele, and Mr. Lee Borck. Sec. Dale Rodman attended in person. KBA staff in attendance included Mr. Duane Cantrell, Mr. Paul Gardner, Mr. Tony Simpson, Dr. Tom Krol, Mr. Keith Harrington, Dr. Don Colbert, Ms. Shannon Carroll, Ms. Marsh LoScalzo, and Mr. Tariq Abdullah. Mr. Matt Erickson of the Lawrence Journal World also attended.

Review and Approval of Minutes: Chairman Watkins introduced the agenda item of approval of minutes of the March 4, 2013 Executive Committee meeting.

Motion: Mr. Borck moved that the minutes of the March 4, 2013 Executive Committee meeting be approved. The motion was seconded by Mr. Buchele and unanimously approved.

Motion: Mr. Borck moved that the Executive Committee accept the recommendation of the Investment Committee and approve funding of the proposed purchase of 600,000 Class A Units in Green Dot Holdings, LLC, at a price of \$1.25 per Unit. The motion was seconded by Chairman Watkins and unanimously approved.

Motion: Mr. Borck moved that the Executive Committee accept the recommendation of the Investment Committee approve funding of the proposed investment in Project X. The motion was seconded by Chairman Watkins and unanimously approved.

Motion: Mr. Borck moved that the Executive Committee accept the recommendation of the Investment Committee and approve funding of the proposed secured debt financing of up to \$700,000.00 to SmartVet USA, LLC. The motion was seconded by Sec. Rodman and unanimously approved.

Motion: Chairman Watkins moved that the Executive Committee authorize the opening of a brokerage account with Stifel Nicolaus. The motion was seconded by Sec. Rodman and unanimously approved.

Adjournment: Upon motion by Mr. Buchele and seconded by Chairman Watkins, the meeting was adjourned at 4:51 p.m.