

**FINAL**

**APPROVED 7.14.14**

**MINUTES**

**KANSAS BIOSCIENCE AUTHORITY**

**Investment Committee of the  
Board of Directors**

**Monday, May 12, 2014**

**3:00 p.m. - 5:00 p.m.**

**Offices of the Kansas Bioscience Authority  
Olathe, KS**

**Call to Order:** A quorum being present, a meeting of the Investment Committee of the Board of Directors of the Kansas Bioscience Authority was called to order at 3:09 p.m. on May 12, 2014 by Mr. Lee Borck (by phone). Other members of the Committee present by phone were Mr. Dale Rodman, Mr. Sherry Schaub, and Mr. Kenny Wilk. Absent was Mr. Pat George. Mr. Ken Buchele and Mr. Jerry Boettcher also attended by phone. KBA staff in attendance was Mr. Duane Cantrell, Mr. Kevin Lockett, Mr. John Peryam, Ms. Ruth Saale, Mr. Tony Simpson, Dr. Tom Krol, Mr. Keith Harrington, Ms. Julie Sailors, Ms. Michelle McKee, and Ms. Marsh LoScalzo. No members of the public were present.

**Review and Approval of Minutes:** Mr. Borck introduced the agenda item of approval of minutes of the April 14, 2014 Investment Committee meeting.

**Motion:** Upon motion by Mr. Rodman and seconded by Mr. Wilk, the minutes of the April 14, 2014 Investment Committee meeting were approved.

**Executive Session:**

**Motion:** Mr. Rodman moved that the Investment Committee of the Kansas Bioscience Authority recess into executive session pursuant to K.S.A. 74-99b07 and K.S.A. 75-4319(b)(4) to consider a proposal or proposals for funding and to discuss operational strategies of the Authority and confidential data and proprietary information of the applicants for funding, the disclosure of which, in the opinion of the Committee, would be harmful to the competitive position of the Authority and the applicants if disclosed. The executive session will commence at 3:10 p.m. and continue for 30 minutes. The Investment Committee will reconvene in open session at 3:40 p.m. in this conference room. Included in the executive session will be the members of this Committee, Mr. Buchele, Mr. Boettcher, KBA staff, and whomsoever else the Chair invites. The motion was seconded by Mr. Schaub and unanimously approved.

**Return to Open Session:** The Investment Committee reconvened in open session at 3:40 p.m.

**Motion to Amend KBA Investment Policy:** Mr. Wilk made a motion that the Investment

Committee accept the recommendations of the KBA staff and approve changes to the KBA's Investment Policy as discussed by the Committee in this meeting. The motion was seconded by Mr. Schaub and unanimously approved.

**Adjournment:** There being no further business, the meeting was adjourned at 3:45 p.m.