

**FINAL APPROVED
BY BOARD 8.4.15**

**MINUTES
KANSAS BIOSCIENCE AUTHORITY
Board of Directors Meeting**

**July 14, 2015 at 1:00 p.m
Offices of the Kansas Bioscience Authority
Olathe, KS**

Call to Order: A quorum being present, a meeting of the Board of Directors of the Kansas Bioscience Authority was called to order at 1:05 p.m. on July 14, 2015 by Chairman Dale Rodman, who attended via phone. In attendance were Mr. Ken Buchele, Secretary Pat George, Mr. Earl McVicker, Mr. Kenny Wilk, and Mr. David Murfin. Mr. Lee Borck, Mr. S.J. Schaub, and Mr. Jerry Boettcher attended via phone. Mr. Lee Harris also attended via at the invitation of the Chairman. KBA staff in attendance included Mr. Duane Cantrell, Mr. Kevin Lockett, and Mr. John Peryam.

Review and Approval of Minutes: Chairman Rodman introduced the agenda item of approval of the minutes of the last Board meeting.

Motion: Upon motion by the Mr. Borck, seconded by Mr. Schaub, the Board unanimously approved the minutes of the April 28, 2015 Board of Director's meeting.

Audit Report: At the request of Mr. Buchele, Mr. Lockett updated the Board on certain changes to the KBA's travel policies and its employee exit checklist which had been approved by the Audit Committee at its last meeting.

Executive Session:

Motion: Mr. Buchele moved that the Board of Directors the Kansas Bioscience Authority recess into executive session pursuant to K.S.A. 74-99b07 to discuss marketing and operational strategies and information of the Authority, the disclosure of which, in the opinion of the Board, would be harmful to the competitive position of the Authority if disclosed. The executive session would commence at 1:10 p.m. and continue for thirty minutes. The Board would reconvene in open session at 1:40 p.m. in this conference room. Included in the executive session would be the members of Board, KBA staff in attendance, and whomsoever else the Chairman invites. The motion was seconded by Sec. George and unanimously approved.

Return to Open Session & Extension: The Board reconvened in open session at 1:40 p.m. at which time a motion was made to extend the executive session until 2:00 p.m. The motion was seconded and unanimously approved.

Return to Open Session & Extension: The Board reconvened in open session at 2:00 p.m. at which time a motion was made to extend the executive session until 2:10 p.m. The motion was seconded and unanimously approved.

Return to Open Session & Extension: The Board reconvened in open session at 2:10 p.m. at which time a motion was made to extend the executive session until 2:30 p.m. The motion was seconded and unanimously approved.

Return to Open Session: Following executive session, the Board of Directors reconvened in open session at 2:30 p.m.

Approval of Changes to Certain KBA Policies:

Mr. Buchele moved that the Board of Directors accept the recommendations of the Audit Committee and approve changes to each of the KBA's internal policies as discussed by the Board in executive session. The motion was seconded by Mr. McVicker and unanimously approved.

Affirmation of Executive Committee Actions:

Mr. Buchele moved that the Board of Directors affirm the KBA employee retention and severance program as approved by the Executive Committee in its May 19, 2015 meeting. The motion was seconded by Mr. Borck. Voting in favor of the motion were Mr. McVicker, Mr. Schaub, Mr. Borck, Mr. Buchele, and Mr. Rodman. Sec. George voted against the motion and Mr. Murfin abstained. The motion passed.

Adjournment: Upon motion by Mr. Murfin, being seconded by Mr. Borck and unanimously approved, the meeting was adjourned at 2:43 p.m.