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MINUTES

KANSAS BIOSCIENCE AUTHORITY

Executive Committee of the Board of Directors

Monday, February 10, 2014

3:30 p.m. - 4:30 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 4:00 p.m. on February 10, 2014 by Mr. Dale Rodman (by phone). Other members of the Committee present by phone were Mr. Lee Borck, Mr. Sherry Schaub, and Mr. Ken Buchele. KBA staff in attendance was Mr. Duane Cantrell, Mr. Kevin Lockett, Ms. Ruth Saale, Mr. Tony Simpson, Dr. Tom Krol, Mr. Keith Harrington, Dr. Don Colbert, Ms. Julie Sailors, Ms. Michelle McKee, and Ms. Marsh LoScalzo. Katie Logan, general counsel to the KBA also attended by phone. No members of the public were present.

Review and Approval of Minutes: Mr. Rodman introduced the agenda item of approval of minutes of the January 13, 2014 Executive Committee meeting.

> **Motion:** Upon motion by Mr. Rodman, and there being no objections, the minutes of the January 13, 2014 Executive Committee meeting were approved by acclamation.

Investment Committee Recommendations:

Mr. Rodman noted that the members of the Executive Committee present were also present at the meeting of the Investment Committee held earlier in the afternoon.

> **Motion:** Mr. Borck moved that the Executive Committee approve the recommendation of the Investment Committee that KBA invest $1.5 million in Company Z contingent upon satisfaction of the conditions recommended by staff. The motion was seconded by Mr. Buchele and unanimously approved.

Adjournment: There being no further business, the meeting was adjourned at 4:05 p.m.