

**FINAL APPROVED**  
**4.13.15**

**MINUTES**

**KANSAS BIOSCIENCE AUTHORITY**

**Investment Committee of the  
Board of Directors**

**Monday, March 9, 2015**

**3:00 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 3:05 p.m. on March 19, 2015 by Mr. Lee Borck (by phone). Other members of the Committee present by phone were Mr. Sherry Schaub, Secretary of Commerce Pat George, Mr. Dave Murfin, and Mr. Dale Rodman. Mr. Ken Buchele, Mr. Earl McVicker, Mr. Jerry Boettcher, and Mr. Lee Harris also attended by phone. KBA staff members in attendance were Mr. Duane Cantrell, Mr. Kevin Lockett, Mr. John Peryam, Mr. Tony Simpson, Dr. Tom Krol, Mr. Keith Harrington, Ms. Ruth Saale, 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 the minutes of the last Investment Committee meeting.

**Motion:** There being no objection or correction, the minutes of the February 9, 2015 Investment Committee meeting were unanimously approved by the committee members.

**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 3:05 p.m. and continue for 20 minutes. The Investment Committee will reconvene in open session at 3:25 p.m. in this conference room. Included in the executive session will be the members of this Committee, Mr. Boettcher, KBA staff in attendance, and whomsoever else the Chair invites. The motion was seconded by Mr. Borck and unanimously approved.

**Return to Open Session & Extension:** The Investment Committee reconvened in open session at 3:25 p.m. at which time a motion was made to extend the executive session for 15 minutes until 3:40 p.m. The motion was seconded and unanimously approved.

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

**Motion to Approve Purchase of Equity Interest:** Mr. Schaub moved that the Investment Committee accept the recommendations of the KBA staff and recommend that the KBA's board of directors approve an equity investment in Company X, upon terms and conditions as were discussed by the Investment Committee in executive session. The motion was seconded by Sec. George and unanimously approved.

**Adjournment:** There being no further business, the meeting was adjourned at 3:42 p.m.