

Final Minutes as
Approved by Exec. Com.
June 10, 2013

MINUTES

Kansas Bioscience Authority Executive Committee Meeting

Monday, March 4, 2013
4:00 p.m. – 5:00 p.m.
Kansas Bioscience Authority
Olathe, KS

Call to Order: A quorum being present, the meeting of the Executive Committee of the Kansas Bioscience Authority was called to order by Chairman Dan Watkins, by phone, at the offices of the Kansas Bioscience Authority in Olathe, Kansas at 4:01 p.m. Other members of the committee present were Mr. Ken Buchele, Sec. Pat George, Sec. Dale Rodman, and Mr. Lee Borck, all by phone. KBA staff members in attendance included Mr. Duane Cantrell, Dr. Tom Krol, and Mr. Tariq Abdullah. Mr. Matt Erickson of the Lawrence Journal World also attended.

Approval of Minutes: Chairman Watkins introduced the agenda item of approval of minutes from the September 12, 2011 Executive Committee meeting.

Motion: A motion to approve the minutes of September 12, 2011 Executive Committee meeting was made by the Chairman. The motion was seconded by Mr. Buchele and unanimously approved.

Motion to Recess into Executive Session: Mr. Watkins moved that the Executive Committee recess into executive session pursuant to K.S.A. 74-99b07 and K.S.A. 75-4319(b)(4) to discuss 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 to the applicants if disclosed. The executive session will begin at 4:06 pm and continue for 10 minutes. The Committee will reconvene in open session at 4:16 p.m. in this conference room. Included in the executive session will be the members of this Committee, KBA staff, and whomsoever else the Chair invites. The motion was seconded by Sec. George and unanimously approved.

Return to Open Session: The Executive Committee reconvened in open session at 4:11 p.m.

Motion: Mr. Buchele moved that the Executive Committee accept the recommendation of the Investment Committee to fund the \$375,000.00 equity investment in Novita Therapeutics, LLC as discussed in the Executive Session. The motion was seconded by Sec. George and unanimously approved.

Adjournment: There being no further business, the Executive Committee meeting adjourned at 4:12 p.m.