

Final as approved by
Investment Committee
February 11, 2013

MINUTES

Kansas Bioscience Authority

Investment Committee of the Board of Directors

Monday, January 14, 2013

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 3:03 p.m. on January 14, 2013 by Chairman Lee Borck. Mr. Sherry Schaub also attended in person. The other Investment Committee members present via phone were Sec. Pat George, Mr. Ken Buchele, Mr. Jerry Boettcher, Sec. Dale Rodman, and Mr. Dan Watkins. KBA staff in attendance included Mr. Duane Cantrell, Mr. Paul Gardner, Ms. Ruth Saale, Mr. Tony Simpson, Dr. Tom Krol, Mr. Keith Harrington, Ms. Julie Sailors, and Dr. Don Colbert. Also present was Mr. Matt Erickson of the Lawrence Journal World.

Review and Approval of Minutes: Chairman Borck introduced the agenda item of approval of minutes of the December 3, 2012 Investment Committee meeting.

Motion: Upon motion by Mr. Schaub and seconded by Mr. Watkins, the minutes of the December 3, 2012 Investment Committee meeting were unanimously approved.

Executive Session:

Motion: Chairman Borck 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 60 minutes. The Investment Committee will reconvene in open session at 4:05 p.m. in this conference room. Included in the executive session will be the members of the Investment Committee, KBA staff, and whomsoever else the Chair invites. The motion was seconded by Mr. Watkins and unanimously approved.

Return to Open Session: Following Executive Session discussion of investment recommendations, the Investment Committee reconvened in open session at 4:20 p.m.

Motion: Mr. Buchele moved that the Investment Committee accept the recommendation of KBA staff and recommend to the Board of Directors approval of funding of the proposed investment to Project Gray, as discussed in executive session. The motion was seconded by Mr. Schaub and unanimously approved.

Adjournment: There being no further business, the meeting was adjourned at 4:22 p.m.