

FINAL AS APPROVED BY

INVESTMENT COMMITTEE

DECEMBER 9, 2013

## MINUTES

### KANSAS BIOSCIENCE AUTHORITY

#### Investment Committee of the Board of Directors

Monday, November 11, 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 3:00 p.m. on November 11, 2013 by Chairman Lee Borck (by phone). Other members of the Committee present by phone were Mr. Sherry Schaub, Mr. David Murfin, Sec. Pat George, Sec. Dale Rodman, and Mr. Kenny Wilk. Mr. Jerry Boettcher also attended by phone. KBA staff in attendance were 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. No members of the public were present.

**Review and Approval of Minutes:** Chairman Borck introduced the agenda item of approval of minutes of the October 14, 2013 Investment Committee meeting.

**Motion:** Upon motion by the Chairman, and there being no objections, the minutes of the October 14, 2013 Investment Committee meeting were approved by acclamation.

#### **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 3:03 p.m. and continue for 1 hour. The Investment Committee will reconvene in open session at 4:03 p.m. in this conference room. Included in the executive session will be the members of this Committee, Mr. Boettcher, KBA staff, Katie Logan and whomsoever else the Chair invites. The motion was seconded by Mr. Wilk and unanimously approved.

**Return to Open Session:** The Investment Committee reconvened in open session at 3:43 p.m. Ms. Logan noted that since no members of the public were present in person or by phone, the committee

could take action in open session without waiting for the full 1 hour period designated for executive session to expire.

**Motion:** Sec. George moved that the Investment Committee accept the recommendation of staff and recommend to the Board of Directors approval of an amendment to the repayment schedule of an existing loan to MS Biotec. The motion was seconded by Sec. Rodman and unanimously approved.

**Adjournment:** There being no further business, the meeting was adjourned at 3:45 p.m.