

FINAL APPROVED

ON MARCH 17, 2014

## MINUTES

### KANSAS BIOSCIENCE AUTHORITY

#### Investment Committee of the Board of Directors

Monday, February 10, 2014

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 February 10 by Mr. Lee Borck (by phone). Other members of the Committee present by phone were Mr. Dale Rodman, Mr. Sherry Schaub and Mr. Kenny Wilk. Mr. Ken Buchele and Mr. Jerry Boettcher also attended by phone. 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. Borck introduced the agenda item of approval of minutes of the January 13, 2014 Investment Committee meeting.

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

#### **Executive Session:**

**Motion:** Mr. 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 30 minutes. The Investment Committee will reconvene in open session at 4:35 p.m. in this conference room. Included in the executive session will be the members of this Committee, Mr. Buchele, 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 and Motion to Extend:** The Investment Committee reconvened in open session at 3:35 p.m. at which time a motion was made to extend the executive session until 3:45 p.m. The motion was seconded and unanimously approved.

**Return to Open Session and Motion to Extend:** The Investment Committee reconvened in open session at 3: 45 p.m. at which time a motion was made to extend the executive session until 3:55 p.m. The motion was seconded and unanimously approved.

**Return to Open Session:** The Investment Committee reconvened in open session at 3:55 p.m.

**Motion:** Mr. Rodman moved that the Investment Committee approve the recommendation of staff and recommend to the Board of Directors approval an investment of \$1.5 million in Company Z contingent upon satisfaction of the conditions recommended by staff. The motion was seconded by Mr. Wilk and unanimously approved.

**Adjournment:** There being no further business, the meeting was adjourned at 3:58 p.m.