

Iowa Economic Development Authority Board
Board Meeting Minutes
February 17, 2023
9:15 a.m.

Board Members Present:

Megan McKay	Emily Schmitt	Doug Boone	Jennifer Cooper
Lisa Hull	Mark Kittrell	Lisa Shimkat	Jennifer Steffensmeier
Tom Townsend			

Board Members Absent:

Sam Eathington Pankaj Monga

Ex-Officio Members Present:

David Barker

Ex-Officio Members Absent:

Rob Denson Senator Carrie Koelker Representative Phil Thompson

IEDA Staff Present:

Sonya Bacon	Rob Christensen	Vicky Clinkscales	Lisa Connell
Debi Durham	Rita Grimm	Melissa Harshbarger <i>(left 9:24 am)</i>	Emily Hockins
Staci Hupp Ballard	Kanan Kappelman	Rick Peterson	Maicie Pohlman
Matt Rasmussen	Terry Roberson	Katie Rockey	Alaina Santizo
Paul Stueckradt	Deanna Triplett	Brooke Parziale <i>(joined 9:26 am)</i>	

Others Present:

Cindy Harris – IEDA IFA	Jason White – Greater Dubuque Development Corp.
Derek Folden – Iowa Finance Authority	Heather Hackbarth – Iowa Department of Management
David Connolly - City of Cedar Rapids <i>(left 10:15 am)</i>	Molly Kilker – Legislative Services Agency
Evan Johnson – Legislative Services Agency	Glen Bertelsen – Bertelsen Beef <i>(left 9:49 am)</i>
Julie Zeiger – LRS Healthcare <i>(left 9:49 am)</i>	Shannon Landauer – Iowa Lakes Corridor Dev Corp.
Tyler Jett – Des Moines Register	Nick Glew – Marion Economic Development Corp.
Phillip Sitter – Ames Tribune <i>(left 10:18 am)</i>	Emilee Harris – City of Des Moines <i>(joined 9:42 am, left 10:00 am)</i>
Stacie LoVan – Greater Des Moines Partnership	Naomi Hamlett – City of Des Moines
Nate Easter – Krause+	Aaron DeJong – City of Urbandale
Kelly Diekmann – City of Ames	Corey Goodenow – City of Ames

BOARD CHAIR

- Welcome
Iowa Economic Development Authority Board Chair Megan McKay called to order the meeting of the IEDA Board at 9:22 a.m.
- Roll Call and Introductions
A quorum of the IEDA Board was established with the following Board members present: Megan McKay, Emily Schmitt, Doug Boone, Jennifer Cooper, Lisa Hull, Mark Kittrell, Lisa Shimkat, Jennifer Steffensmeier and Tom Townsend
Ex-officio members present: David Barker

Approval of Minutes – January 20, 2023 IEDA Meeting

MOTION: Lisa Shimkat moved that the IEDA Board approve the minutes of the January 20, 2023 IEDA Board meeting, seconded by Mark Kittrell. Motion carried unanimously.

Approval of Agenda – February 17, 2023 IEDA Meeting

MOTION: Jennifer Cooper moved that the IEDA Board approve the agenda for the February 17, 2023 IEDA Board meeting, seconded by Lisa Shimkat. Motion carried unanimously.

PUBLIC COMMENT PERIOD: No comments were made.

COMPLIANCE

A. Consent Agenda

1. 120 Day Report

Wells Enterprises, Inc. – 30 Day Extension

Google, Inc. – 90 Day Extension

2. Compliance Report

Iowa Bankers Insurance and Services, Inc. – Urbandale: Request for Negotiated Settlement

T.C. and B. Corporate Wearables, Inc. – Perry: Request to Extend Project Completion Date

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board approve the recommendations of the DDC regarding the items on the Consent Agenda, seconded by Lisa Shimkat. Motion carried unanimously.

B. Manufacturing 4.0 Technology Investment Grant Program

Recommendation to Extend Project Completion Dates

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board approve the recommendation to approve extensions of the Project Completion Dates for recipients of Manufacturing 4.0 Technology Investment Awards as set out on the list provided to the Board, seconded by Jennifer Cooper. Motion carried unanimously.

FINANCIAL ASSISTANCE APPLICATIONS

Clow Valve Company, a Division of McWane, Inc. – Oskaloosa:

MOTION: Emily Schmitt moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$685,000 in Investment Tax Credit and a maximum of \$468,000 in Sales, Service, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Oskaloosa, seconded by Jennifer Cooper. Roll Call vote was taken. Motion carried unanimously.

Mobile Track Solutions, LLC – Elkader:

MOTION: Lisa Hull moved that the Iowa Economic Development Authority Board accept the recommendation by the DDC to award a \$250,000 Forgivable Loan, a maximum of \$197,500 in Investment Tax Credit and a maximum of \$112,500 in Research Activities Credit. Roll Call vote was taken. Motion carried unanimously.

Puck Custom Enterprises, Inc. – Manning:

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a \$150,000 Forgivable Loan, a maximum of \$150,000 in Investment Tax Credit, a maximum of \$18,000 in Sales, Service, and Use Tax Refund and a maximum of \$150,000 in Research Activities Credit, contingent upon application sponsorship and approval of local match by the City of Manning, seconded by Mark Kittrell. Roll Call vote was taken. Motion carried unanimously.

AMENDMENTS TO RULES

Adopt New 261 IAC Chapter 112, State Small Business Credit Initiative Rules

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board adopt New 261 IAC Chapter 112, State Small Business Credit Initiative Rules, seconded by Jennifer Cooper. Motion carried unanimously.

REDEVELOPMENT TAX CREDIT PROGRAM FOR BROWNFIELDS AND GRAYFIELDS

Contract 20-BTC-20 – Request to Extend Project Completion Period

MOTION: Mark Kittrell moved to approve the request to amend Contract 20-BTC-20 to extend the Project Completion Period from 30 to 42 Months, seconded by Lisa Shimkat. Motion carried unanimously.

WORKFORCE HOUSING TAX INCENTIVES PROGRAM

MOTION: Jennifer Cooper moved that the Iowa Economic Development Authority Board approve per unit cost caps for the Workforce Housing Tax Incentives Program as follows:

- Single family unit in a small city - \$298,021
- Single family unit in an urban area - \$298,021;
- Multi family unit in a small city - \$241,643
- Multi family unit in an urban area - \$241,643,

seconded by Mark Kittrell. Motion carried unanimously.

BUTCHERY INNOVATION AND REVITALIZATION PROGRAM

Award Approvals/Denials

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board approve Butchery Innovation and Revitalization Program grants to the 10 highest scoring applications, deny 23 applications and take no action at this time on two applications that may be approved if sufficient funds are returned to the program by recipients who decline awards, seconded by Jennifer Cooper. Motion carried unanimously.

Dan’s Locker, LLC – Request for Contract Termination

MOTION: Jennifer Cooper moved that the Iowa Economic Development Authority Board approve the recipient’s request to terminate the contract, seconded by Lisa Shimkat. Motion carried unanimously.

IOWA REINVESTMENT ACT

Representatives of the proposed Capitol City Reinvestment District and the proposed Ames Downtown Reinvestment District updated the Board as to their progress.

Jennifer Cooper left the room at 10:16 am and returned at 10:18 am

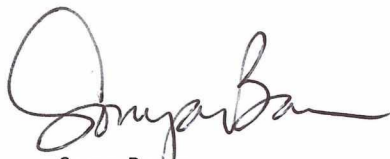
OTHER BUSINESS

The next IEDA Board meeting will be held on Friday, March 17, 2023 at 9:15 a.m.

ADJOURNMENT

There being no further business at the meeting of the Iowa Economic Development Authority Board,

MOTION: Lisa Shimkat moved that the IEDA Board adjourn, seconded by Mark Kittrell. Motion carried unanimously. Meeting adjourned at 10:29 a.m.



Sonya Bacon
Board Administrator



Megan McKay
IEDA Board Chair