

**Iowa Economic Development Authority Board
Board Meeting Minutes
April 21, 2023
9:15 a.m.**

Board Members Present:

Megan McKay	Doug Boone	Jennifer Cooper	Lisa Hull
Mark Kittrell	Pankaj Monga	Lisa Shimkat	Jennifer Steffensmeier

Board Members Absent:

<i>Emily Schmitt</i>	<i>Sam Eathington</i>	<i>Tom Townsend</i>
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Ex-Officio Members Present:

David Barker	Rob Denson	Senator Izaah Knox
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Ex-Officio Members Absent:

<i>Senator Carrie Koelker</i>	<i>Representative Phil Thompson</i>
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IEDA Staff Present:

Sonya Bacon	Catalina Bos	Rob Christensen	Vicky Clinkscales
Lisa Connell	Debi Durham	Rita Grimm	Melissa Harshbarger
Emily Hockins	Staci Hupp Ballard	Kanan Kappelman	Mary Kelly
Anna Lensing	Rick Peterson	Maicie Pohlman	Matt Rasmussen
Terry Roberson	Katie Rockey	Alaina Santizo	Paul Stueckradt
Brian Sullivan	Deanna Triplett		

Others Present:

Jason White – Greater Dubuque Development Corp.	Amy McQueen – Clarinda Economic Development
Stacie LoVan – Greater Des Moines Partnership	Matt Meiners – Carroll County Growth Partnership <i>(Left 9:46 am)</i>
Andy Sokolovich – Grow Clinton <i>(Left 9:23 am)</i>	Tyler Jett – Des Moines Register
Tammy Johnson – City of Clinton <i>(Left 9:27 am)</i>	Justin Doggett – Atlas Roofing Corporation <i>(Left 9:22 am)</i>
Dave Miller – City of Rock Valley	Heather Hackbarth – Iowa Department of Management
Leah Pitts – America’s Small Business Development Center <i>(Joined 9:24 am)</i>	
Kimberly Tiefenthaler – Carroll County Growth Partnership <i>(Left 9:45 am)</i>	

BOARD CHAIR

- Welcome
Iowa Economic Development Authority Board Chair Megan McKay called to order the meeting of the IEDA Board at 9:16 a.m.
- Roll Call and Introductions
A quorum of the IEDA Board was established with the following Board members present: Megan McKay, Doug Boone, Jennifer Cooper, Lisa Hull, Mark Kittrell, Pankaj Monga, Lisa Shimkat and Jennifer Steffensmeier
Ex-officio members present: David Barker, Rob Denson and Senator Izaah Knox

Approval of Minutes – March 17, 2023 IEDA Meeting

MOTION: Lisa Shimkat moved that the IEDA Board approve the minutes of the March 17, 2023 IEDA Board meeting, seconded by Doug Boone. Motion carried unanimously.

Approval of Agenda – April 21, 2023 IEDA Meeting

MOTION: Lisa Hull moved that the IEDA Board approve the agenda for the April 21, 2023 IEDA Board meeting, seconded by Lisa Shimkat. Motion carried unanimously.

PUBLIC COMMENT PERIOD: No comments were made.

COMPLIANCE - CONSENT AGENDA

120 Day Report

McCoy Group – 90 Day Extension

Convergen Energy – 90 Day Extension

Nestle Purina PetCare Company – 30 Day Extension

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

FINANCIAL ASSISTANCE APPLICATIONS

Atlas Roofing Corporation – Clinton:

MOTION: Lisa Hull moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a \$750,000 Forgivable Loan, a maximum of \$5,000,000 in Investment Tax Credit and a maximum of \$3,000,000 in Sales, Services, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Clinton, seconded by Mark Kittrell. Roll Call vote was taken. Motion carried unanimously.

M. G. Waldbaum Company d/b/a Michael Foods Egg Products Company, a Wholly Owned Subsidiary of Michael Foods, Inc., and Post Holdings, Inc. – Norwalk:

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board accept the recommendation by the DDC to award a maximum of \$2,920,000 in Investment Tax Credit and a maximum of \$1,350,000 in Sales, Services, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Norwalk, seconded by Doug Boone. Roll Call vote was taken. Motion carried unanimously.

Valley Plating, Inc. and Vonk Bros., LLC – Rock Valley:

MOTION: Jennifer Cooper moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$37,260 in Investment Tax Credit and a maximum of \$23,850 in Sales, Services, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Rock Valley, seconded by Lisa Hull. Roll Call vote was taken. Motion carried unanimously.

AMENDMENTS TO RULES

Approval to file Notice of Intended Action to Rescind 261 IAC Chapters 4, 27, 32, 24, 25, 27, 40, 41, 46, 70, 78, 79 and 164

MOTION: Lisa Shimkat Kittrell moved that the Iowa Economic Development Authority Board authorize the IEDA to file Notice of Intended Action to Rescind 261 IAC Chapters 4, 27, 32, 34, 35, 37, 40, 41, 46, 70, 78, 79 and 164, seconded by Jennifer Steffensmeier. Motion carried unanimously.

REDEVELOPMENT TAX CREDIT PROGRAM FOR BROWNFIELDS AND GRAYFIELDS

Contract 21-BTC-04 – Request to Extend Project Completion Period

MOTION: Lisa Shimkat moved to approve the request to amend Contract 21-BTC-04 to extend the Project Completion Period from 30 to 36 Months, seconded by Jennifer Cooper. Motion carried unanimously.

Contract 21-BTC-10 – Request to Extend Project Completion Period

MOTION: Lisa Shimkat moved to approve the request to amend Contract 21-BTC-10 to extend the Project Completion Period from 30 to 54 Months, contingent upon receipt by IEDA of a project update each quarter beginning with the quarter that begins July 1, 2023 and ends September 30, 2023 through Project Completion, seconded by Lisa Hull. Motion carried unanimously.

Contract 21-BTC-11 – Request to Extend Project Completion Period

MOTION: Lisa Shimkat moved to approve the request to amend Contract 21-BTC-11 to extend the Project Completion Period from 30 to 42 Months, seconded by Doug Boone. Motion carried unanimously.

Contract 21-BTC-13 – Request to Extend Project Completion Period

MOTION: Lisa Shimkat moved to approve the request to amend Contract 21-BTC-13 to extend the Project Completion Period from 30 to 39 Months, seconded by Lisa Hull. Motion carried unanimously.

Contract 21-BTC-15 – Request to Extend Project Completion Period

MOTION: Lisa Shimkat moved to approve the request to amend Contract 21-BTC-15 to extend the Project Completion Period from 30 to 36 Months, seconded by Doug Boone. Motion carried unanimously.

Contract 21-BTC-16 – Request to Extend Project Completion Period

MOTION: Lisa Shimkat moved to approve the request to amend Contract 21-BTC-16 to extend the Project Completion Period from 30 to 37 Months, seconded by Jennifer Cooper. Motion carried unanimously.

Contract 21-BTC-17 – Request to Extend Project Completion Period

MOTION: Lisa Shimkat moved to approve the request to amend Contract 21-BTC-17 to extend the Project Completion Period from 30 to 37 Months, seconded by Jennifer Steffensmeier. Motion carried unanimously.

Contract 21-BTC-21 – Request to Extend Project Completion Period

MOTION: Lisa Shimkat moved to approve the request to amend Contract 21-BTC-21 to extend the Project Completion Period from 30 to 38 Months, seconded by Lisa Hull. Motion carried unanimously.

INNOVATION FUND INVESTMENT TAX CREDIT PROGRAM

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board approve applications for Issuance of 34 Tax Credit Certificates, seconded by Doug Boone. Motion carried unanimously.

BUTCHERY INNOVATION AND REVITALIZATION GRANT PROGRAM

Abraham Arreola-Pimienta
Dayton Meat Products, Inc.
Grundy Center Locker, LLC

MOTION: Jennifer Cooper moved that the Iowa Economic Development Authority Board approve extending the Project Completion Date by 12 months for 3 Butchery Innovation and Revitalization Grant Recipients, seconded by Jennifer Steffensmeier. Motion carried unanimously.

ENTREPRENEURIAL INVESTMENT AWARDS PROGRAM

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board approve the request to award grants through the Entrepreneurial Investment Awards Program to Hub 712 for \$200,000 and to Morningside University for \$360,650, \$183,650 in FY23 and \$177,000 in FY24 with disbursement of the second tranche contingent upon successful completion of contract terms for the first year of the project, seconded by Lisa Hull. Motion carried unanimously.

APPROVAL OF VENDORS

MOTION: Lisa Shimkat moved, seconded by Mark Kittrell, that the Iowa Economic Development Authority Board authorize IEDA to enter into a contract with Heartland Energy Consultants for \$370,551 for a three year term beginning September 1, 2023 and approve contract extensions of IEDA's contract with Economic Impact Catalyst (EIC) (through June 30, 2025 at an additional cost of \$282,500) and IEDA's contract with the Iowa Restaurant Association and the Iowa Hotel & Lodging Association (12 month extension at an additional cost of \$90,000). Motion carried unanimously.

Rob Denson left the room at 9:45 a.m. and returned at 9:46 a.m.

ELECTION OF OFFICERS/APPOINTMENTS TO COMMITTEES

1. Election of Chair and Vice-Chair

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board Elect Mark Kittrell to serve as Board Chair and Emily Schmitt to serve as Board Vice-Chair until the election of new officers, seconded by Lisa Hull. Motion carried unanimously.

2. Appointment of Due Diligence Committee Members

MOTION: Jennifer Cooper moved that the Iowa Economic Development Authority Board Reappoint Mark Kittrell, Megan McKay, Emily Schmitt and Lisa Shimkat and appoint Doug Boone and Jennifer Steffensmeier to a six-person DDC until the selection of DDC members in 2024, seconded by Lisa Hull. Motion carried unanimously.

3. Appoint Board Members to the Technology Commercialization Committee and Brownfield Redevelopment Advisory Council

MOTION: Doug Boone moved that the Iowa Economic Development Authority Board Reappoint Pankaj Monga to serve on the TCC and reappoint Lisa Shimkat to serve on the Brownfield Redevelopment Advisory Council until new appointments are made, seconded by Mark Kittrell. Motion carried unanimously.

4. Appoint Board Members to Finance Committee

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board Reappoint Tom Townsend and appoint Melissa Ballard and Bobbi Benz to a three-person Finance Committee until new appointments are made, seconded by Mark Kittrell. Motion carried unanimously.

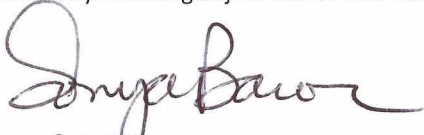
David Barker left the room at 9:59.

OTHER BUSINESS

- The next IEDA Board meeting will be held on Friday, May 12, 2023

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 Doug Boone. Motion carried unanimously. Meeting adjourned at 10:04 a.m.



Sonya Bacon
Board Administrator



Megan McKay
IEDA Board Chair