

**Iowa Economic Development Authority  
Due Diligence Committee Meeting Minutes  
June 16, 2023  
9:00 a.m.**

**Committee Members Present:**

Emily Schmitt                      Doug Boone                      Mark Kittrell                      Jennifer Steffensmeier

**Committee Members Absent:**

Megan McKay                      Lisa Shimkat

**Board Members Present:**

Melissa Ballard                      Bobbi Bentz                      Pankaj Monga *(Joined 9:19 am)*

**Board Members Absent:**

Sam Eathington                      Tom Townsend

**Ex-Officio Members Present:**

David Barker                      Senator Carrie Koelker                      Representative Heather Matson  
Representative Ray Sorensen

**Ex-Officio Members Absent:**

Rob Denson                      Senator Izaah Knox

**IEDA Staff Present:**

Sonya Bacon	Catalina Bos	Rob Christensen	Vicky Clinkscales
Debi Durham	Rita Grimm	Melissa Harshbarger	Emily Hockins
Staci Hupp Ballard	Kanan Kappelman <i>(Joined 9:05 am)</i>	Mary Kelly <i>(Joined 9:08 am)</i>	Anna Lensing
Rick Peterson	Maicie Pohlman	Matt Rasmussen <i>(Joined 9:07 am)</i>	Terry Roberson
Katie Rockey	Alaina Santizo	Paul Stueckradt	Deanna Triplett
Amy Ziegler			

**Others Present:**

Brian Sullivan – Iowa Finance Authority	Noel Anderson – City of Waterloo
Jace Mikels – Iowa House Democrats	Nick Glew – Marion Economic Development Corp
Evan Johnson – Legislative Services Agency	Jessica Flannery – Iowa House Democrats <i>(Joined 9:03 am)</i>
Kris Field – Image Pointe	Lisa Skubal – Grow Cedar Valley <i>(Joined 9:17 am)</i>
Addison Lathers – Des Moines Register	Alex Lynch – Greater Des Moines Partnership
Tyler Jett – Des Moines Register	
Rachel Wacker – Greater Dallas County Development Alliance	
Dan McDonald – Greater Dubuque Development Corp <i>(Joined 9:04 am)</i>	

**COMMITTEE CHAIR**

- Welcome  
Due Diligence Committee Chair Emily Schmitt called to order the meeting of the DDC at 9:02 a.m.
- Roll Call and Introductions  
A quorum of the Committee was established with the following DDC members present: Emily Schmitt, Doug Boone, Mark Kittrell and Jennifer Steffensmeier  
Other Board members present: Melissa Ballard and Bobbi Bentz  
Ex-officio members present: David Barker, Senator Carrie Koelker, Representative Heather Matson and Representative Ray Sorensen

**Approval of Minutes – May 12, 2023 DDC Meeting**

**MOTION:** Doug Boone moved that the DDC approve the minutes of the May 12, 2023 DDC meeting, seconded by Jennifer Steffensmeier. Motion carried unanimously.

**Approval of Agenda – June 16, 2023 DDC Meeting**

**MOTION:** Mark Kittrell moved that the DDC approve the agenda for the June 16, 2023 DDC meeting, seconded by Doug Boone. Motion carried unanimously.

**Addison Lathers left the meeting at 9:04 am.**

**PUBLIC COMMENT PERIOD:** No comments were made.

**COMPLIANCE**

**120 Day Report – 120 Day Signing List**

**Clow Valve Company, a Division of McWane, Inc. – 90 Day Extension**

**Mobile Track Solutions – 60 Day Extension**

**MOTION:** Mark Kittrell moved that the DDC recommend that the Iowa Economic Development Authority Board approve the recommendations set out above regarding the 120-day signing deadline for the two pending contracts described above, seconded by Doug Boone. Motion carried unanimously.

**Iowa Premium, LLC – Rescind Award**

**MOTION:** Jennifer Steffensmeier moved that the DDC recommend that the Iowa Economic Development Authority Board rescind the award, seconded by Doug Boone. Roll call vote was taken. Yes: Mark Kittrell, Doug Boone, and Jennifer Steffensmeier. No: None. Abstain: Emily Schmitt

**COMPLIANCE REPORT**

**Traffix Devices, Inc. and Kulp Fairfield, Iowa Partners, LLC - Fairfield:** Request to Extend Project Completion Date

**MOTION:** Jennifer Steffensmeier moved that the DDC recommend that the Iowa Economic Development Authority board approve the request for a 7-month extension of the Project Completion Date, seconded by Doug Boone. Motion carried unanimously.

**HSGBS, Inc. d/b/a Marion Process Solutions - Marion:** Request to Terminate Contract

**MOTION:** Mark Kittrell moved that the DDC recommend that the Iowa Economic Development Authority board approve the request to terminate the contract, seconded by Jennifer Steffensmeier. Motion carried unanimously.

**Addison Lathers returned to the meeting at 9:14 am.**

**FINANCIAL ASSISTANCE APPLICATIONS**

**Back Alley Printers, Inc. dba Image Pointe, Dignity Apparel, LLC and JP Management Corporation – Waterloo**

**MOTION:** Mark Kittrell moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$133,650 in Investment Tax Credit and a maximum of \$9,000 in Sales, Services, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Waterloo, seconded by Doug Boone. Roll Call vote was taken. Motion carried unanimously.

**Osmundson Manufacturing Co. – Perry**

**MOTION:** Jennifer Steffensmeier moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$382,000 in Investment Tax Credit and a maximum of \$407,100 in Sales, Service, and Use Tax Refund, seconded by Doug Boone. Roll Call vote was taken. Motion carried unanimously.

**Parker-Hannifin Corporation – Red Oak**

**MOTION:** Doug Boone moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$125,000 in Investment Tax Credit and a maximum of \$18,000 in Sales, Service, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Red Oak, seconded by Mark Kittrell. Roll Call vote was taken. Motion carried unanimously.

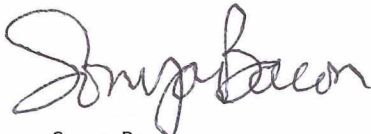
**OTHER BUSINESS**

The next DDC meeting will be held on Friday, July 21, 2023 at 9:00 a.m.

**ADJOURNMENT**

There being no further business,

**MOTION:** Mark Kittrell moved that the DDC adjourn, seconded by Jennifer Steffensmeier. Motion carried unanimously. Meeting adjourned at 9:23 a.m.



Sonya Bacon  
Board Administrator



Emily Schmitt  
Due Diligence Committee Chair