

**Iowa Economic Development Authority Board**  
**Board Meeting Minutes**  
**June 16, 2023**  
**9:15 a.m.**

**Board Members Present:**

Mark Kittrell	Emily Schmitt	Melissa Ballard	Bobbi Bentz
Doug Boone	Pankaj Monga	Jennifer Steffensmeier	

**Board Members Absent:**

<i>Sam Eathington</i>	<i>Megan McKay</i>	<i>Lisa Shimkat</i>	<i>Tom Townsend</i>
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**Ex-Officio Members Present:**

David Barker	Senator Carrie Koelker	Representative Heather Matson
Representative Ray Sorensen		

**Ex-Officio Members Absent:**

<i>Rob Denson</i>	<i>Senator Izaah Knox</i>
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**IEDA Staff Present:**

Sonya Bacon	Catalina Bos	Rob Christensen	Vicky Clinkscales
Debi Durham	Rita Grimm	Melissa Harshbarger ( <i>Left 9:46 am</i> )	Emily Hockins
Staci Hupp Ballard	Kanan Kappelman	Mary Kelly	Anna Lensing
Rick Peterson ( <i>Left 9:58 am</i> )	Maicie Pohlman	Matt Rasmussen	Terry Roberson
Katie Rockey	Alaina Santizo	Paul Stueckradt	Deanna Triplett
Amy Ziegler ( <i>Left 10:40 am</i> )			

**Others Present:**

Brian Sullivan – Iowa Finance Authority	Noel Anderson – City of Waterloo ( <i>Left 10:01 am</i> )
Jace Mikels – Iowa House Democrats	Nick Glew – Marion Economic Development Corp ( <i>Left 9:58 am</i> )
Evan Johnson – Legislative Services Agency	Jessica Flannery – Iowa House Democrats
Kris Field – Image Pointe ( <i>Left 10:02 am</i> )	Lisa Skubal – Grow Cedar Valley ( <i>Left 10:46 am</i> )
Addison Lathers – Des Moines Register ( <i>Left 10:28 am</i> )	Alex Lynch – Greater Des Moines Partnership ( <i>Left 10:40 am</i> )
Tyler Jett – Des Moines Register ( <i>Left 10:28 am</i> )	
Rachel Wacker – Greater Dallas County Development Alliance ( <i>Left 9:52 am</i> )	
Dan McDonald – Greater Dubuque Development Corp	

**BOARD CHAIR**

- Welcome  
Iowa Economic Development Authority Board Chair Mark Kittrell called to order the meeting of the IEDA Board at 9:23 a.m.
- Roll Call and Introductions  
A quorum of the IEDA Board was established with the following Board members present: Mark Kittrell, Emily Schmitt, Melissa Ballard, Bobbi Bentz, Doug Boone, Pankaj Monga and Jennifer Steffensmeier  
Ex-officio members present: David Barker, Senator Carrie Koelker, Representative Heather Matson and Representative Ray Sorensen

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

**MOTION:** Melissa Ballard moved that the IEDA Board approve the minutes of the May 12, 2023 IEDA Board meeting, seconded by Emily Schmitt. Motion carried unanimously.

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

**MOTION:** Emily Schmitt moved that the IEDA Board approve the agenda for the June 16, 2023 IEDA Board meeting, seconded by Doug Boone. Motion carried unanimously.

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

**COMPLIANCE - CONSENT AGENDA**

**120 Day Report**

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

**Mobile Track Solutions, LLC – 60 Day Extension**

**Compliance Report**

**Traffix Devices, Inc. and Kulp Fairfield, Iowa Partners, LLC – Fairfield**

**HSGBS, Inc. d/b/a Marion Process Solutions – Marion**

**MOTION:** Emily Schmitt moved that the Iowa Economic Development Authority Board approve the recommendations of the DDC regarding the above 4 items on the Consent Agenda, seconded by Melissa Ballard. Motion carried unanimously.

**COMPLIANCE**

**120 Day Report**

**Iowa Premium, LLC – Rescind Award – *Removed from Consent Agenda***

**MOTION:** Doug Boone moved that the Iowa Economic Development Authority Board approve the recommendation of the DDC to rescind the award to Iowa Premium, LLC, seconded by Bobbi Bentz. Roll Call vote was taken. Yes: Mark Kittrell, Melissa Ballard, Bobbi Bentz, Doug Boone, Pankaj Monga and Jennifer Steffensmeier. No: None. Abstain: Emily Schmitt.

**Butchery Innovation and Revitalization Program**

**Request for Contract Termination – Northcoate Meats, Inc.**

**MOTION:** Melissa Ballard moved that the Iowa Economic Development Authority Board approve the request to terminate the contract, seconded by Emily Schmitt. Motion carried unanimously.

**FINANCIAL ASSISTANCE APPLICATIONS**

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

**MOTION:** Emily Schmitt moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to 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 Jennifer Steffensmeier. Roll Call vote was taken. Motion carried unanimously.

**Osmundson Manufacturing Co. – Perry**

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

**Parker-Hannifin Corporation – Red Oak**

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

**BUTCHERY INNOVATION AND REVITALIZATION PROGRAM**

**MOTION:** Doug Boone moved that the Iowa Economic Development Authority Board approve the Staff recommendation to award Butchery Innovation and Revitalization Program grants to Woudstra Meat Market, LLC for \$39,500 and Premium White Meat LLC for \$100,000, seconded by Emily Schmitt. Motion carried unanimously.

**ENTREPRENEURIAL INVESTMENT AWARDS (EIA) PROGRAM**

**MOTION:** Melissa Ballard moved that the Iowa Economic Development Authority Board accept the recommendation of the EIA review panel to award grants to Pi515 for \$200,000 and to Landus for \$120,000 through the EIA program, seconded by Bobbi Bentz. Roll Call vote was taken. Yes: Mark Kittrell, Melissa Ballard, Bobbi Bentz, Doug Boone, Pankaj Monga and Jennifer Steffensmeier. No: None. Abstain: Emily Schmitt.

Rachel Wacker left the meeting at 9:52 am.

**TECHNOLOGY COMMERCIALIZATION COMMITTEE RECOMMENDATION**

**MOTION:** Emily Schmitt moved, seconded by Melissa Ballard. that the Iowa Economic Development Authority Board approve the recommendation of the TCC to rescind approval of a \$100,000 Demonstration Fund award with standard Demonstration Fund loan terms and instead approve a \$100,000 Demonstration Fund award with standard Demonstration Fund loan royalty terms: repayment of 1.33 times award amount at a royalty rate of 3% based on prior-year total gross revenue, which does not include grand funds, for a calendar year, with each payment due on June 1 of the following calendar year. Motion carried unanimously.

Rick Peterson left the meeting at 9:58 am.

Kris Field left the meeting at 10:02 am.

**REDEVELOPMENT TAX CREDIT PROGRAM FOR BROWNFIELDS AND GRAYFIELDS**

**Contract 20-BTC-04 – Request to Amend Contract**

**MOTION:** Doug Boone moved to approve the request to amend Contract 20-BTC-04 to extend the Project Completion Period from 42 to 49 months as recommended by the Brownfield Advisory Council, seconded by Emily Schmitt. Motion carried unanimously.

**Contract 21-BTC-02 – Request to Amend Contract**

**MOTION:** Emily Schmitt moved to approve the request to amend Contract 21-BTC-02 to extend the Project Completion Period from 30 to 42 months as recommended by the Brownfield Advisory Council, seconded by Melissa Ballard. Motion carried unanimously.

**Contract 21-BTC-09 – Request to Amend Contract**

**MOTION:** Emily Schmitt moved to approve the request to amend Contract 21-BTC-09 to extend the Project Completion Period from 30 to 51 months and reduce the scope of the Project to 18 villa style units as recommended by the Brownfield Advisory Council, seconded by Jennifer Steffensmeier. Motion carried unanimously.

**APPROVAL OF VENDORS**

**MOTION:** Doug Boone moved, seconded by Melissa Ballard, that the Iowa Economic Development Authority Board authorize IEDA to enter into contracts with Orissa International Pte. Ltd for \$91,800; Covered Bridge Consulting, LLC for \$84,000; CDS Global Inc. for \$160,000; Tractus Asia Ltd. for \$265,000; FleishmanHillard for \$6,500,000; Qwest Site Solutions for \$650,000; and Destination Analysts for \$124,000. Motion carried unanimously.

**Fiscal Year 2024 TAX CREDIT CAP ALLOCATION**

**MOTION:** Jennifer Steffensmeier moved, seconded by Doug Boone, that the Iowa Economic Development Authority Board approve the following tax credit limits for Fiscal Year 2024 pursuant to *Iowa Code* section 15.119.2 and 261 IAC 76.6:

High Quality Jobs Program	\$68,000,000
High Quality Jobs Program – Employer Child Care Credit	\$2,000,000
Workforce Housing Tax Incentives Program	\$35,000,000
Redevelopment Tax Credit Program for Brownfields and Grayfields	\$15,000,000
Renewable Chemical Production Tax Credit Program	\$5,000,000
Investments in Qualifying Businesses Tax Credit Program	\$2,000,000
Innovation Fund Investment Tax Credit Program	<u>\$8,000,000</u>
	\$135,000,000

Motion carried unanimously.

**Tyler Jett and Addison Lathers left the meeting at 10:28 am.**

**BUDGET AND FINANCE REPORT**

IEDA Accounting Director Terry Roberson updated the IEDA Board regarding the budget and finances.

**TOURISM UPDATE**

Amy Zeigler provided an update on IEDA’s programs and initiatives to increase tourism and attract people to live in Iowa.

**Alex Lynch left the meeting at 10:40 am.**

**DIRECTOR’S REPORT**

IEDA Director Durham updated the Board regarding IEDA’s programs and activities.

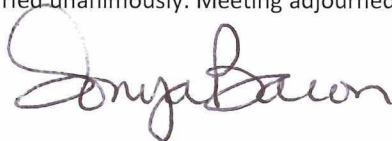
**OTHER BUSINESS**

- The next IEDA Board meeting will be held on Friday, July 21, 2023

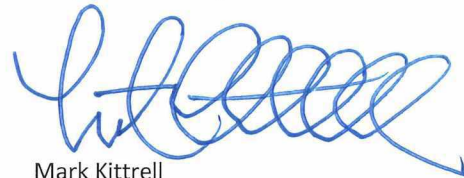
**ADJOURNMENT**

There being no further business,

**MOTION:** Emily Schmitt moved to adjourn the IEDA Board meeting, seconded by Melissa Ballard. Motion carried unanimously. Meeting adjourned at 10:52 a.m.



Sonya Bacon  
Board Administrator



Mark Kittrell  
IEDA Board Chair