

**Iowa Economic Development Authority  
Due Diligence Committee Meeting Minutes  
January 21, 2022  
9:00 a.m.**

**Committee Members Present:**

Mark Kittrell	Emily Schmitt	Jennifer Cooper	Linda Crookham-Hansen
Megan McKay	Chris Murray		

**Board Members Present:**

Pankaj Monga	Lisa Shimkat	Tom Townsend
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**Board Members Absent:**

*Sam Eathington*      *Lisa Hull*

**Ex-Officio Members Present:**

David Barker	Rob Denson (left 9:07 am)	Representative Steve Hansen
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**Ex-Officio Members Absent:**

*Senator Carrie Koelker*      *Senator Liz Mathis*      *Representative Phil Thompson*

**IEDA Staff Present:**

Megan Andrew	Sonya Bacon	Rob Christensen	Vicky Clinkscates
Lisa Connell	Debi Durham	Rita Grimm	Melissa Harshbarger
Emily Hockins	Staci Hupp Ballard	Kanan Kappelman	Jill Lippincott
Rick Peterson	Maicie Pohlman	Terry Roberson	Katie Rockey
Alaina Santizo	Deanna Triplett	Brad Frisvold	Anna Lensing

**Others Present:**

Cindy Harris – IFA IEDA	Jason White – Greater Dubuque Development Corp.
Renee Hansen – Sukup Manufacturing Co.	Heather Hackbarth – Depart of Management
Eric Richardson (LSA) (joined 9:04 am)	Kathryn Kuckelman – Progress Iowa (joined 9:04 am)
Julie Wanders – Wanders Farms (joined 9:11 am)	Ben Weber – Watts Group (joined 9:22 am)
Jett Taylor – Des Moines Register	

**COMMITTEE CHAIR**

- Welcome  
Due Diligence Committee (DDC) Chair Mark Kittrell 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 Committee members present: Mark Kittrell, Emily Schmitt, Jennifer Cooper, Linda Crookham-Hansen, Megan McKay and Chris Murray.  
Other Board members present: Pankaj Monga, Lisa Shimkat and Tom Townsend  
Ex-officio members present: David Barker, Rob Denson and Representative Steve Hansen

**Approval of Minutes – December 17, 2021 DDC Meeting**

**MOTION:** Linda Crookham-Hansen moved that the DDC approve the minutes of the December 17, 2021 DDC meeting, seconded by Emily Schmitt. Motion carried unanimously.

**Approval of Agenda – January 21, 2022 DDC Meeting**

**MOTION:** Linda Crookham-Hansen moved that the DDC approve the agenda for the January 21, 2022 DDC meeting, seconded by Chris Murray. Motion carried unanimously.

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

**COMPLIANCE**

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

Emily Schmitt disclosed a conflict of interest that necessitated recusal from discussion and voting on the 120 Day Report. See the attached E-Mail exchange. Ms. Schmitt left the meeting at 9:06 am.

**Alliance Outdoor Group, Inc.** – 60 day extension

**Dieomatic Incorporated/Williamsburg Manufacturing** – 60 day extension

**Elanco US Inc.** – 90 day extension

**Rantizo** – 30 day extension

**MOTION:** Chris Murray 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 4 pending contracts, seconded by Megan McKay. Motion carried unanimously.

Emily Schmitt returned to the meeting at 9:07 am.

**COMPLIANCE REPORT – Amendment Requests**

**Alliance Outdoor Group, Inc., Rex Enterprises, LLC dba Rambo Bikes, Stealth Project LLC:** Centerville - Request to Amend Award to Add Contracting Entities

**MOTION:** Chris Murray moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request to amend the award to add related entities Stieren Investment Holdings and Alliance management Co. an include them as parties to the contract, seconded by Linda Crookham-Hansen. Motion carried unanimously.

**Cedar Crest Manufacturing:** Cedar Rapids - Request for Negotiated Settlement

**MOTION:** Chris Murray moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request to terminate the contract, provided that the company will forego claiming additional tax incentives, seconded by Linda Crookham-Hansen. Motion carried unanimously.

**VSPEC, LLC and Building A, LLC:** Cedar Rapids – Request to Amend the Project Completion Date

**MOTION:** Emily Schmitt moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request to amend the Project Completion Date by reducing the performance period from 5 years as provided in the contract to the standard 3 years, seconded by Chris Murray. Motion carried unanimously.

**FINANCIAL ASSISTANCE APPLICATIONS**

**3M Company:** Knoxville

**MOTION:** Chris Murray moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$1,750,000 in Investment Tax Credit and a maximum of \$171,000 in Sales, Service, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Knoxville, seconded by Megan McKay. Roll Call vote was taken. Motion carried unanimously.

**Hormel Foods Corporation/Progressive Process, LLC:** Dubuque

**MOTION:** Linda Crookham-Hansen moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$1,134,000 in Investment Tax Credit and a maximum of \$180,000 in Sales, Services, Use Tax Refund, seconded by Chris Murray. Roll Call vote was taken. Motion carried unanimously.

**Klauer Manufacturing Company:** Dubuque

**MOTION:** Emily Schmitt moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$668,250 in Investment Tax Credit and a maximum of \$309,450 in Sales, Services, Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Dubuque, seconded by Linda Crookham-Hansen. Roll Call vote was taken. Motion carried unanimously.

**OTHER BUSINESS**

The next DDC meeting will be held on Friday, February 18, 2022 at 9:00 a.m.

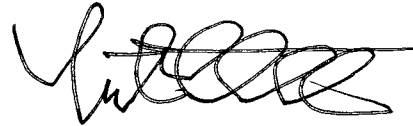
**ADJOURNMENT**

There being no further business at the meeting of the DDC,

**MOTION:** Emily Schmitt moved that the DDC adjourn, seconded by Linda Crookham-Hansen. Motion carried unanimously. Meeting adjourned at 9:28 a.m.



Sonya Bacon  
Acting Board Administrator



Mark Kittrell  
Due Diligence Committee Chair

**From:** [Rita Grimm](#)  
**To:** [Emily Schmitt](#)  
**Cc:** [Sonya Bacon](#)  
**Subject:** RE: Test  
**Date:** Friday, January 21, 2022 8:46:56 AM  
**Attachments:** [image001.png](#)

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Thank you, Emily. This email exchange will be attached to minutes.

**Rita C. Grimm** | Chief Legal Counsel



**IOWA ECONOMIC DEVELOPMENT AUTHORITY/IOWA FINANCE AUTHORITY**

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**From:** Emily Schmitt <Emily.Schmitt@lowaEDA.com>  
**Sent:** Friday, January 21, 2022 8:41 AM  
**To:** Rita Grimm <Rita.Grimm@lowaEDA.com>  
**Subject:** Re: Test

Rita -

Sukup Manufacturing is an investor in Rantizo and I will have to recuse myself from the vote from today's 120 day compliance vote.

Emily

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**From:** Rita Grimm <[Rita.Grimm@lowaEDA.com](mailto:Rita.Grimm@lowaEDA.com)>  
**Sent:** Wednesday, January 19, 2022 9:58 AM  
**To:** Emily Schmitt <[Emily.Schmitt@lowaEDA.com](mailto:Emily.Schmitt@lowaEDA.com)>  
**Subject:** Test

**Rita C. Grimm** | Chief Legal Counsel



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