

**Iowa Economic Development Authority
Due Diligence Committee Meeting Minutes
March 18, 2022
9:00 a.m.**

Committee Members Present:

Mark Kittrell Jennifer Cooper Linda Crookham-Hansen Megan McKay

Committee Members Absent:

Emily Schmidt Chris Murray

Board Members Present:

Sam Eathington Lisa Hull Pankaj Monga Lisa Shimkat
Tom Townsend (Joined 9:03 am)

Ex-Officio Members Present:

Representative Steve Hansen

Ex-Officio Members Absent:

*David Barker Rob Denson Senator Carrie Koelker Senator Liz Mathis
Representative Phil Thompson*

IEDA Staff Present:

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

Others Present:

Cindy Harris – IFA|IEDA Jason White – Greater Dubuque Development Corp.
Jett Taylor – Des Moines Register

COMMITTEE CHAIR

- Welcome
Due Diligence Committee (DDC) Chair Mark Kittrell called to order the meeting of the DDC at 9:00 a.m.
- Roll Call and Introductions
A quorum of the Committee was established with the following Committee members present: Mark Kittrell, Jennifer Cooper, Linda Crookham-Hansen and Megan McKay.
Other Board members present: Sam Eathington, Lisa Hull, Pankaj Monga, Lisa Shimkat and Tom Townsend.
Ex-officio member present: Representative Steve Hansen

Approval of Minutes – February 18, 2022 DDC Meeting

MOTION: Megan McKay moved that the DDC approve the minutes of the February 18, 2022 DDC meeting, seconded by Linda Crookham-Hansen. Motion carried unanimously.

Approval of Agenda – March 18, 2022 DDC Meeting

MOTION: Megan McKay moved that the DDC approve the agenda for the March 18, 2022 DDC meeting, seconded by Linda Crookham-Hansen. Motion carried unanimously.

PUBLIC COMMENT PERIOD: No comments were made.

COMPLIANCE

120 Day Report – 120 Day Signing List

Ag Processing, Inc. – 60 day extension

Alliance Outdoor Group – 60 day extension

Calcium Products – 30 day extension

Dieomatic Inc./Williamsburg Manufacturing – 60 day extension

MOTION: Linda Crookham-Hansen 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.

FINANCIAL ASSISTANCE APPLICATIONS

Berdex USA/Brookstone Specialty Service, Inc.: Ames

MOTION: Linda Crookham-Hansen moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$42,250 in Investment Tax Credit; a maximum of \$7,350 in Sales, Service, and Use Tax Refund; and a maximum of \$7,500 in Research Activities Credit, with award approval contingent upon sponsorship of the application by City of Ames, seconded by Megan McKay. Roll Call vote was taken. Motion carried unanimously.

Camso Manufacturing USA, Ltd: Peosta

MOTION: Jennifer Cooper moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$600,000 in Investment Tax Credit, seconded by Linda Crookham-Hansen. Roll Call vote was taken. Motion carried unanimously.

Link Snacks, Inc.: Underwood

MOTION: Megan McKay moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$550,400 in Investment Tax Credit and a maximum of \$1,423,500 in Sales, Services, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Underwood, seconded by Linda Crookham-Hansen. Roll Call vote was taken. Motion carried unanimously.

OTHER BUSINESS

The next DDC meeting will be held on Friday, April 22, 2022 at 9:00 a.m.

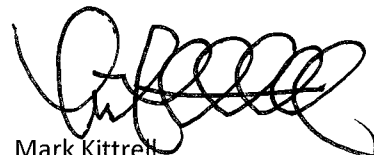
ADJOURNMENT

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

MOTION: Megan McKay moved that the DDC adjourn, seconded by Linda Crookham-Hansen. Motion carried unanimously. Meeting adjourned at 9:17 a.m.



Sonya Bacon
Acting Board Administrator



Mark Kittrell
Due Diligence Committee Chair