

**Iowa Economic Development Authority Board
Board Meeting Minutes
April 16, 2021
9:15 a.m.**

Board Members Present:

Jennifer Cooper	Doane Chilcoat	Linda Crookham-Hansen	Mark Kittrell
Megan McKay	Pankaj Monga	Emily Schmitt	Lisa Shimkat
Tom Townsend			

Board Members Absent:

Chris Murray Lisa Hull

Ex-Officio Members Present:

David Barker Sen. Liz Mathis (joined at 9:36 am)

Absent Ex-Officio Members:

Sen. Carrie Koelker Rep Kenan Judge Rep Phil Thompson Rob Denson

IEDA Staff Present:

Sonya Bacon	Rob Christensen	Vicky Clinkscales	Lisa Connell
Debi Durham	Rita Grimm	Emily Hockins	Staci Hupp-Ballard
Kanan Kappelman	Jill Lippincott	Rick Peterson	Maicie Pohlman
Terry Roberson	Katie Rockey	Alaina Santizo	Deanna Triplett
Kerri Yost			

Others Present:

Cindy Harris, IFA	John Steppe	Eric Richardson-LSA	Sue Foecke
Rick Dickinson	Joy Briscoe-24/7 BLAC	561-213-6708	Jim Schafer (joined at 9:58 am)

BOARD CHAIR

- Welcome
Iowa Economic Development Authority Board Vice-Chair Jennifer Cooper called to order the meeting of the IEDA Board at 9:18 a.m.
- Roll Call and Introductions
A quorum of the IEDA Board was established with the following Board members present:, Jennifer Cooper, Doane Chilcoat, Linda Crookham-Hansen, Mark Kittrell, Megan McKay, Pankaj Monga, Emily Schmitt, Lisa Shimkat and Tom Townsend.
Ex-officio members present: David Barker

Approval of Minutes – March 19, 2021 IEDA Meeting

MOTION: Emily Schmitt moved that the IEDA Board approve the minutes of the March 19, 2021 IEDA Board meeting, seconded by Megan McKay. Motion carried unanimously.

Approval of Agenda – April 16, 2021 IEDA Meeting

MOTION: Mark Kittrell moved that the IEDA Board approve the agenda for the April 16, 2021 IEDA Board meeting, seconded by Linda Crookham-Hansen. Motion carried unanimously.

PUBLIC COMMENT PERIOD: No comments were made.

COMPLIANCE - CONSENT AGENDA

A. 120 Day Report

B. Compliance Report

Keokuk Mills, Inc. – Request to Extend Project Completion Date.

Vine Line Group LLC and Heeren LLC – Request for Contract Termination.

MOTION: Doane Chilcoat moved that the Iowa Economic Development Authority Board approve the recommendations of the DDC regarding items A and B on the Consent Agenda, seconded by Lisa Shimkat. Motion carried unanimously.

FINANCIAL ASSISTANCE APPLICATIONS

CJ Bio America Inc. – Webster County

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$408,900 in Investment Tax Credits and a maximum of \$266,700 in Sales, Services, Use Tax Refund, seconded by Doane Chilcoat. Roll Call vote was taken. Motion carried unanimously.

Sadler Power Train, Inc. – Cedar Rapids

MOTION: Linda Crookham-Hansen moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$31,500 in Sales, Service, Use Tax Refund, seconded by Emily Schmitt. Roll Call vote was taken. Motion carried unanimously.

Emily Schmitt disclosed conflicts of interest that necessitated recusal from discussion and voting on the application for financial assistance submitted by Shell Rock Soy Processing LLC. See the attached E-Mail exchange. Emily left the room at 9:26 am.

Shell Rock soy Processing LLC – Butler County

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$2,246,000 in Investment Tax Credits and a maximum of \$1,854,000 in Sales, Service, Use Tax Refund, seconded by Lisa Shimkat. Roll Call vote was taken. Motion carried unanimously.

Emily Schmitt returned to the meeting at 9:28 am.

AMENDMENTS TO RULES

Adopt Amendments to Contracting Rules, 261 IAC 187

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board adopt Amendments to Contracting Rules, 261 IAC 187, seconded by Megan McKay. Motion carried unanimously.

Approve Filing Notice of Intended Action for Amendments to Targeted Small Business Certification Program Rules, 261 IAC 52, and Targeted Small Business Financial Assistance Program Rules, 261 IAC 55.

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board Approve Filing Notice of Intended Action for Amendments to Targeted Small Business Certification Program Rules, 261 IAC 52, and Targeted Small Business Financial Assistance Program Rules, 261 IAC 55, seconded by Emily Schmitt. Motion carried unanimously.

IOWA INNOVATION COUNCIL MEMBER REAPPOINTMENTS

Iowa Innovation Council (IIC) Member Reappointments

MOTION: Doane Chilcoat moved that the Iowa Economic Development Authority Board reappoint Allen Bierbaum, Curt Carlson, Kevin Gaul, Hank Norem, Emily Schmitt, and Susan Wood to the IIC as recommended by the IIC Executive Committee, seconded by Linda Crookham-Hansen. Emily Schmitt abstained. Motion carried unanimously.

24/7 BLACK LEADERSHIP ADVANCEMENT CONSORTIUM

Joy Briscoe, Executive Director at 24/7 Black Leadership Advancement Consortium (BLAC), provided information to the IEDA Board regarding BLAC's work and its application for an Entrepreneurial Investment Award. 24/7 BLAC is seeking assistance to operate the Black Business & Entrepreneurship Accelerator (BBEA), which 24/7 BLAC offers in collaboration with Waterloo community organizations.

ENTREPRENEURIAL INVESTMENT AWARDS PROGRAM RECOMMENDATIONS

MOTION: Megan McKay moved that the Iowa Economic Development Authority Board accept the recommendation of the Entrepreneurial Investment Awards (EIA) review panel to award a \$200,000 EIA grant to 24/7 BLAC to support the BBEA, seconded by Mark Kittrell. Motion carried unanimously.

MOTION: Megan McKay moved that the Iowa Economic Development Authority Board accept the recommendation of the EIA review panel to award a \$184,900 EIA grant to Drake University to provide financial support for the Startup Hub Des Moines operated by Drake University in partnership with the University of Iowa to connect minorities, immigrants, and other underrepresented entrepreneurs to Iowa's entrepreneurial ecosystem, seconded by Mark Kittrell. Motion carried unanimously.

MOTION: Megan McKay moved that the Iowa Economic Development Authority Board accept the recommendation of the EIA review panel to award a \$110,000 EIA grant to New Bohemian Innovation Collaborative (NewBoCo) to provide financial support for the Hub microlending platform for minority businesses NewBoCo created in partnership with Kiva, seconded by Mark Kittrell. Motion carried unanimously.

VENDOR APPROVAL

MOTION: Linda Crookham-Hansen moved that the Iowa Economic Development Authority Board approve entering into a two-year contract with Member Marketplace, Inc. for a maximum of \$173,000 per year for a total of \$346,000, \$150,000 of which will be paid by America's SBDC Iowa for FY22, to continue to provide a one-stop online shop, ShopIowa.com, for small Iowa bricks and mortar retail businesses, seconded by Mark Kittrell. Motion carried unanimously.

ELECTION OF OFFICER/APPOINTMENTS TO COMMITTEE

ELECTION OF IEDA BOARD CHAIR AND VICE-CHAIR

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board elect Megan McKay to serve as Board Chair and Emily Schmitt to serve as Board Vice-Chair through the April 2022 Board Meeting, seconded by Linda Crookham-Hansen. Motion carried unanimously.

APPOINT DUE DILIGENCE COMMITTEE MEMBERS

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board reappoint Mark Kittrell, Jennifer Cooper, Linda Crookham-Hansen, Megan McKay and Chris Murray and appoint Emily Schmitt to a six-person DDC through the April 2022 Board Meeting, seconded by Pankaj Monga.

Motion carried unanimously.

APPOINT TECHNOLOGY COMMERCIALIZATION COMMITTEE AND BROWNFIELD REDEVELOPMENT ADVISORY COMMITTEE

MOTION: Linda Crookham-Hansen moved that the Iowa Economic Development Authority Board reappoint Pankaj Monga to serve on the TCC and appoint Lisa Shimkat to serve on the Brownfield Redevelopment Advisory Council, both through the April 2022 Board Meeting, seconded by Megan McKay. Motion carried unanimously.

APPOINT FINANCE COMMITTEE AND RULES REVIEW

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board reappoint Lisa Shimkat and Tom Townsend to a two-person Finance Committee and appoint Lisa Hull to review rules, all through the April 2022 Board Meeting, seconded by Megan McKay. Motion carried unanimously.

OTHER BUSINESS

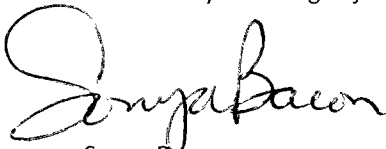
DDC Special Meeting will be held on Friday April 30, 2021 at 9:00 am

The next IEDA Board meeting will be held on Friday, May 21, 2021 at 9:15 a.m.

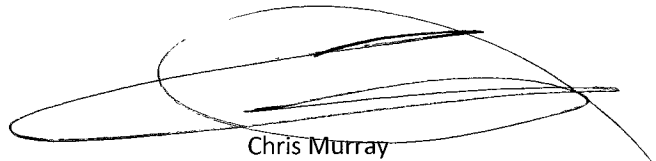
ADJOURNMENT

There being no further business at the meeting of the Iowa Economic Development Authority Board,

MOTION: Emily Schmitt moved that the IEDA Board adjourn, seconded by Mark Kittrell. Motion carried unanimously. Meeting adjourned at 10:31 a.m.



Sonya Bacon
Board Administrator



Chris Murray
IEDA Board Chair