

MINUTES
Iowa Economic Development Authority
Due Diligence Committee Meeting
August 18, 2023
9:00 a.m.

Committee Members Present:

Emily Schmitt	Doug Boone	Mark Kittrell	Megan McKay
Lisa Shimkat	Jennifer Steffensmeier		

Board Members Present:

Melissa Ballard	Bobbi Bentz	Pankaj Monga	Tom Townsend
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Board Members Absent:

Sam Eathington

Ex-Officio Members Present:

David Barker	Rob Denson	Senator Carrie Koelker	Representative Ray Sorensen
Representative Heather Matson			

Ex-Officio Members Absent:

<i>Jay Byers</i>	<i>Senator Izaah Knox</i>
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IEDA Staff Present:

Sonya Bacon	Catalina Bos	Rob Christensen	Lisa Connell
Debi Durham	Rita Grimm	Melissa Harshbarger	Emily Hockins
Kanan Kappelman	Mary Kelly	Anna Lensing	Rick Peterson
Maicie Pohlman	Terry Roberson	Katie Rockey	Alaina Santizo
Paul Stueckradt	Deanna Triplett		

Others Present:

Connie DeHaan – Eagle View Partners	Jace Mikels – Iowa House Democrats
Jason White – Greater Dubuque Development Corp.	Jessica Flannery – Iowa House Democrats (<i>Joined at 9:10 am</i>)
Mark Ernst – Black Hills Corporation	Brandon Hurley – Des Moines Register (<i>Joined @9:07 am</i>)

COMMITTEE CHAIR

- Welcome
Due Diligence Committee (DDC) Chair Emily Schmitt called to order the meeting of the DDC at 9:04 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, Megan McKay, Lisa Shimkat and Jennifer Steffensmeier
Other Board members present: Melissa Ballard, Bobbi Bentz, Pankaj Monga and Tom Townsend
Ex-officio members present: David Baker, Rob Denson, Senator Carrie Koelker, Representative Heather Matson and Representative Ray Sorensen

Approval of Minutes – July 21, 2023 DDC Meeting

MOTION: Doug Boone moved that the DDC approve the minutes of the July 21, 2023 DDC meeting, seconded by Lisa Shimkat. Motion carried unanimously.

Approval of Agenda – August 18, 2023 DDC Meeting

MOTION: Jennifer Steffensmeier moved that the DDC approve the agenda for the August 18, 2023 DDC meeting, seconded by Megan McKay. Motion carried unanimously.

PUBLIC COMMENT PERIOD: No comments were made

COMPLIANCE

120 Day Report – 120 Day Signing List

Atlas Roofing – 30 Day Extension

M.G. Waldbaum dba Michael Foods – 90 Day Extension

Benson Hill, Inc. & Subsidiaries – Rescind Award

MOTION: Jennifer Steffensmeier moved that the DDC recommend that the Iowa Economic Development Authority Board approve the actions set out above regarding the 120-day signing deadline for the three pending contracts listed, seconded by Doug Boone. Motion carried unanimously.

COMPLIANCE REPORT

Medline Industries, Inc. and MRE DIA, LLC – Dubuque: Request to Extend Project Completion Date

MOTION: Megan McKay moved that the DDC recommend that the Iowa Economic Development Authority board approve the request to extend the Project Complete Date to June 30, 2023, seconded by Jennifer Steffensmeier. Motion carried unanimously.

FINANCIAL ASSISTANCE APPLICATIONS

3M Company – Ames

MOTION: Mark Kittrell moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$534,500 in Investment Tax Credit and a maximum of \$12,300 in Sales, Service, and Use Tax Refund, seconded by Lisa Shimkat. Roll Call vote was taken. Motion carried unanimously.

OTHER BUSINESS

The next DDC meeting will be held on Friday, September 22, 2023 at 9:00 a.m.

ADJOURNMENT

There being no further business to come before the DDC, the chair adjourned the meeting at 9:14 a.m.



Sonya Bacon
Board Administrator



Emily Schmitt
Due Diligence Committee Chair