

**Iowa Economic Development Authority
Due Diligence Committee Meeting Minutes
October 22, 2021
9:00 a.m.**

Committee Members Present:

Mark Kittrell Jennifer Cooper Linda Crookham-Hansen Chris Murray

Committee Members Absent:

Megan McKay Emily Schmitt

Board Members Present:

Lisa Hull Pankaj Monga Lisa Shimkat

Board Members Absent:

Tom Townsend

Ex-Officio Members Present:

David Barker Representative Steve Hansen

Ex-Officio Members Absent:

Rob Denson Senator Carrie Koelker Senator Liz Mathis Representative Phil Thompson

IEDA Staff Present:

Sonya Bacon	Rob Christensen	Lisa Connell	Debi Durham
Rita Grimm	Megan Andrew	Emily Hockins	Staci Hupp-Ballard
Matt Rasmussen	Rick Peterson	Maicie Pohlman	Terry Roberson
Katie Rockey	Paul Stueckradt	Deanna Triplett	Alaina Santizo
Vicky Clinkscales (joined @ 9:08)		Jill Lippincott (joined at 9:13)	

Others Present:

Cindy Harris	Jason White – Greater Dubuque Development Corp
Amy McQueen -Clarinda Econ Development	Sue Foecke – Iowa Senate
Aaron DeJohn – Urbandale	Stacie LoVan – Des Moines Partnership
Steve Nelson	Heather Hackbarth – Department of Management (joined @ 9:11)
Darwin Danielson – Radio Iowa	Rachel Anderson – Quad Cities Chamber (joined at 9:15)
Laura Thomas – Cedar Rapids (joined @ 9:13)	

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 Chris Murray
Other Board members present: Lisa Hull, Pankaj Monga and Lisa Shimkat
Ex-officio members present: David Barker and Representative Steve Hansen

Approval of Minutes – September 17, 2021 DDC Meeting

MOTION: Chris Murray moved that the DDC approve the minutes of the September 17, 2021 DDC meeting, seconded by Linda Crookham-Hansen. Motion carried unanimously.

Approval of Agenda – October 22, 2021 DDC Meeting

MOTION: Linda Crookham-Hansen moved that the DDC approve the agenda for the October 22, 2021 DDC meeting, seconded by Jennifer Cooper. Motion carried unanimously.

PUBLIC COMMENT PERIOD: No comments were made.

COMPLIANCE

120 Day Report – 120 Day Signing List

Dose Steelworks, Inc. & Dose Holdings, LLC – 60 day extension - no action required

Pollard Games, Inc. dba American Games and International Gamco – 30 day extension

Cemen Tech – Rescind award

Fluid Quip Technologies LLC – Rescind award

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 3 pending contracts, seconded by Linda Crookham-Hansen. Motion carried unanimously.

COMPLIANCE REPORT – Amendment Requests

Zero Zone Refrigeration, LLC: Dyersville - Request to Amend Contracting Entities

MOTION: Jennifer Cooper moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request to amend the contract by adding Zero Zone, Inc. and ZZI Holdings, Inc. as parties to the contract, seconded by Linda Crookham-Hansen. Motion carried unanimously.

Casey's Retail Company (Corporate Headquarters Project): Ankeny – Request to Extend Project Completion Date.

MOTION: Chris Murray moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request to extend the Project Completion Date to September 30, 2021, seconded by Linda Crookham-Hansen. Motion carried unanimously.

Hormel Food Corporation and Burke Marketing Corporation: Nevada - Request to Extend Project Completion Date.

MOTION: Chris Murray moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request for a 12 month extension of the Project Completion Date, seconded by Jennifer Cooper. Motion carried unanimously.

FINANCIAL ASSISTANCE APPLICATIONS

A&A Realty Group, LLC and WorldWide Integrated Supply Chain Solutions, Inc. dba WorldWide Logistics: Urbandale

MOTION: Linda Crookham-Hansen moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$323,955 in Investment Tax Credit and a maximum of \$482,933 in Sales, Service, and Use Tax Refund, seconded by Chris Murray. Roll Call vote was taken. Motion carried unanimously.

Unverferth Manufacturing Co., Inc.: Butler County

MOTION: Jennifer Cooper moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$476,134 in Investment Tax Credit; a maximum of \$143,550 in Sales, Service, and Use Tax Refund; and a maximum of \$30,000 in Research Activities Credit, seconded by Chris Murray. Roll Call vote was taken. Motion carried unanimously.

OTHER BUSINESS

The next DDC meeting will be held on Friday, November 19, 2021 at 9:00 a.m.

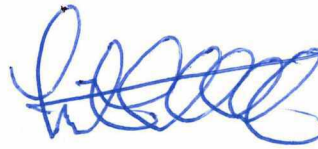
ADJOURNMENT

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

MOTION: Chris Murray moved that the DDC adjourn, seconded by Jennifer Cooper. Motion carried unanimously. Meeting adjourned at 9:18 a.m.



Sonya Bacon
Acting Board Administrator



Mark Kittrell
Due Diligence Committee Chair