

**MINUTES**  
**Iowa Economic Development Authority**  
**Due Diligence Committee Meeting**  
**November 17, 2023**  
**9:00 a.m.**

**Committee Members Present:**

Emily Schmitt                      Doug Boone                      Mark Kittrell                      Megan McKay  
Lisa Shimkat *(Joined @ 9:02 am)*      Jennifer Steffensmeier

**Board Members Present:**

Melissa Ballard                      Bobbi Bentz                      Hank Norem                      Tom Townsend

**Board Members Absent:**

*Pankaj Monga*

**Ex-Officio Members Present:**

Jay Byers                      Rob Denson                      Representative Heather Matson *(Joined at 9:02 am and left @ 9:12 am)*  
Representative Ray Sorensen

**Ex-Officio Members Absent:**

*David Barker                      Senator Izaah Knox                      Senator Carrie Koelker*

**IEDA Staff Present:**

Megan Andrew                      Sonya Bacon                      Catalina Bos                      Rob Christensen  
Vicky Clinkscales                      Lisa Connell                      Heather Gibb                      Rita Grimm  
Melissa Harshbarger                      Emily Hockins                      Kanan Kappelman                      Mary Kelly  
Anna Lensing                      Rick Peterson                      Terry Roberson                      Katie Rockey  
Alaina Santizo                      Paul Stueckradt                      Deanna Triplett *(Joined @ 9:18 am)*

**Others Present:**

Brian Sullivan – Iowa Finance Authority *(Joined @ 9:02 am)*                      Jace Mikels – Iowa House Democrats  
Evan Johnson – Legislative Services Agency                      Jessica Flannery – Iowa House Democrats  
Jason White – Greater Dubuque Development Corp                      Michael Guanci – Department of Management *(Joined @ 9:05 am)*  
Kevin Baskins – Des Moines Register *(Joined @ 9:11 am)*

**COMMITTEE CHAIR**

- Welcome  
Due Diligence Committee (DDC) Chair Emily Schmitt 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 DDC members present: Emily Schmitt, Doug Boone, Mark Kittrell, Megan McKay, Lisa Shimkat and Jennifer Steffensmeier  
Other Board members present: Melissa Ballard, Bobbi Bentz, Hank Norem and Tom Townsend  
Ex-officio members present: Jay Byers, Rob Denson, Representative Heather Matson and Representative Ray Sorensen

**Approval of Minutes – October 20, 2023 DDC Meeting**

**MOTION:** Lisa Shimkat moved that the DDC approve the minutes of the October 20, 2023 DDC meeting, seconded by Megan McKay. Motion carried unanimously.

**Approval of Agenda – November 17, 2023 DDC Meeting**

**MOTION:** Doug Boone moved that the DDC approve the agenda for the November 17, 2023 DDC meeting, seconded by Mark Kittrell. Motion carried unanimously.

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

**COMPLIANCE**

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

**Zoetis, Inc.** and Subsidiaries – 30 Day Extension

**Mid-States Material Handling and Fabrication** – 60 Day Extension

**MOTION:** Mark Kittrell moved that the DDC recommend that the Iowa Economic Development Authority Board approve proposed extensions of the 120-day signing deadline for the two pending contracts listed, seconded by Lisa Shimkat. Motion carried unanimously.

**COMPLIANCE REPORT**

**Meridian Clinical Research – Sioux City:** Request to Extend Project Completion Date

**MOTION:** Doug Boone moved that the DDC recommend that the Iowa Economic Development Authority board approve the request to extend the Project Complete Date to June 30, 2024, seconded by Megan McKay. Motion carried unanimously.

**FINANCIAL ASSISTANCE APPLICATIONS**

**Independence Foods, LLC – City of Independence**

**MOTION:** Megan McKay moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum Forgivable Loan of \$750,000 and a maximum \$750,000 contingent upon application sponsorship and approval of local match by the City of Independence and confirmation that the Business offers its employees a qualified benefits plan, seconded by Lisa Shimkat. Roll Call vote was taken. Motion carried unanimously.

**OTHER BUSINESS**

The next DDC meeting will be held on Friday, December 15, 2023 at 9:00 a.m.

**ADJOURNMENT**

There being no further business to come before the DDC, the chair adjourned the meeting at 9:13 a.m.



Megan Andrew  
Acting Board Administrator



Emily Schmitt  
Due Diligence Committee Chair