

**Iowa Economic Development Authority  
Due Diligence Committee Meeting Minutes  
November 19, 2021  
9:00 a.m.**

**Committee Members Present:**

Mark Kittrell	Emily Schmitt	Jennifer Cooper	Linda Crookham-Hansen
Megan McKay	Chris Murray		

**Committee Members Absent:**

*None*

**Board Members Present:**

Lisa Hull	Pankaj Monga	Lisa Shimkat	Tom Townsend
-----------	--------------	--------------	--------------

**Board Members Absent:**

*None*

**Ex-Officio Members Present:**

David Barker (joined @ 9:10)	Rob Denson	Representative Steve Hansen	Senator Carrie Koelker
------------------------------	------------	-----------------------------	------------------------

**Ex-Officio Members Absent:**

<i>Senator Liz Mathis</i>	<i>Representative Phil Thompson</i>
---------------------------	-------------------------------------

**IEDA Staff Present:**

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

**Others Present:**

Cindy Harris	Jason White – Greater Dubuque Development Corp
Sue Foecke – Iowa Senate	Tyler Jett – Des Moines Register
Eric Richardson – Iowa Senate	Nick Pfeiffer – Think Iowa City
Heather Hackbarth – Dept of Management	

**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, Emily Schmitt, Jennifer Cooper, Linda Crookham-Hansen, Megan McKay and Chris Murray.  
Other Board members present: Lisa Hull, Pankaj Monga, Lisa Shimkat and Tom Townsend  
Ex-officio members present: David Barker, Rob Denson, Representative Steve Hansen and Senator Carrie Koelker

**Approval of Minutes – October 22, 2021 DDC Meeting**

**MOTION:** Chris Murray moved that the DDC approve the minutes of the October 22, 2021 DDC meeting, seconded by Jennifer Cooper. Motion carried unanimously.

**Approval of Agenda – November 19, 2021 DDC Meeting**

**MOTION:** Jennifer Cooper moved that the DDC approve the agenda for the November 19, 2021 DDC meeting, seconded by Megan McKay. Motion carried unanimously.

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

**COMPLIANCE**

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

**Elanco US Inc. – 60 day extension**

**Mid-Am Building Supply, Inc./Knabel’s Inc. – 30 day extension**

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

**Perfect Flight – 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 4 pending contracts, seconded by Megan McKay. Motion carried unanimously.

**COMPLIANCE REPORT – Amendment Requests**

**Transco Railway Products, Inc.:** Oelwein - Request to Amend Job Obligations and Incentives

**MOTION:** Jennifer Cooper moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request to amend the contract to reflect a reduction in job creation to 9 Qualified FTEs, as a result of the modified job creation the award amount will be reduced to \$11,388, seconded by Chris Murray. Motion carried unanimously.

**Meredith Corporation:** Des Moines – Request to Assign Contract

**MOTION:** Chris Murray moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request to assign this contract to Meredith Operations Corporation as part of a corporate restructuring. Meredith Operations Corporation will retain the publishing business and remain in the Des Moines office, seconded by Jennifer Cooper. Motion carried unanimously.

**TPI Iowa, LLC:** Newton - Request for Contract Termination

**MOTION:** Jennifer Cooper moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request for contract termination, seconded by Chris Murray. Motion carried unanimously.

**Apache Hose and Belting Company, Inc.:** Cedar Rapids - Request for Contract Termination

**MOTION:** Chris Murray moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request for contract termination, seconded by Jennifer Cooper. Motion carried unanimously.

**Frank Millard & Company, Inc.:** Burlington - Request for Contract Termination

**MOTION:** Megan McKay moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request for contract termination, seconded by Jennifer Cooper. Motion carried unanimously.

**Cognizant Technology Solutions U.S. Corporation:** Des Moines - Request for Contract Termination  
**MOTION:** Chris Murray moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request for contract termination, seconded by Megan McKay. Motion carried unanimously.

**RediFuels-Iowa:** Sioux County - Request for Contract Termination  
**MOTION:** Jennifer Cooper moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request for contract termination, seconded by Megan McKay. Motion carried unanimously.

#### **FINANCIAL ASSISTANCE APPLICATIONS**

**Ag Processing, Inc. a cooperative:** Sergeant Bluff  
**MOTION:** Emily Schmitt moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$500,000 in Investment Tax Credit and a maximum of \$342,000 in Sales, Service, and Use Tax Refund, seconded by Jennifer Cooper. Roll Call vote was taken. Motion carried unanimously.

#### **OTHER BUSINESS**

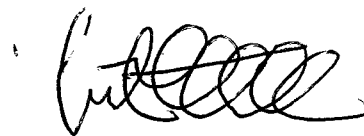
The next DDC meeting will be held on Friday, December 17, 2021 at 9:00 a.m.

#### **ADJOURNMENT**

There being no further business at the meeting of the DDC,  
**MOTION:** Megan McKay moved that the DDC adjourn, seconded by Jennifer Cooper. Motion carried unanimously. Meeting adjourned at 9:19 a.m.



Sonya Bacon  
Acting Board Administrator



Mark Kittrell  
Due Diligence Committee Chair