

**Technology Commercialization Committee
Meeting Minutes
Iowa Economic Development Authority
ELECTRONIC MEETING
November 12, 2020
9:30 a.m.**

COMMITTEE MEMBERS PRESENT:

Kathy Zehr	Hank Norem	Donna Ramaecker Zahn
Rich Hichwa	Davin Hills	Emily Harris
Pankaj Monga		

OTHERS PRESENT:

Rita Grimm, IEDA	Katie Rockey, IEDA	Mallory Stanek, VentureNet
Jill Lippincott, IEDA	Paul Stueckradt, IEDA	Adrienne Greenwald,
Kerri Yost, IEDA	Anne Price, Iowa Innovation Corporation	VentureNet

CALL TO ORDER

TCC Chair Kathy Zehr called to order the meeting of the Technology Commercialization Committee (TCC) of the Iowa Economic Development Authority at 9:39 a.m. A quorum of the TCC was established with the following members present: Kathy Zehr, Hank Norem, Davin Hills, Donna Ramaecker Zahn, Emily Harris, and Pankaj Monga.

Approval of Minutes – September 10, 2020 TCC Meeting Minutes

MOTION: Davin Hills moved approval of the minutes of the September 10, 2020 TCC meeting, seconded by Hank Norem. Motion carried unanimously.

Public Comment

No comments were made.

SBIR/STTR Outreach Program Requests

Power Pollen DBA Accelerated Ag Technologies	
ReEnvision Ag, LLC	NanoSpy, Inc.
Superior Statistical Research	Pani Clean
Time ReDesigned	Wise Critical
NeoVaxSyn	DSTI – Phase 2 Request (\$25,000) Only
Big Data in a Box	Curiosity Labs, Inc.

MOTION: Davin Hills moved that the TCC recommend that the IEDA Board award up to \$25,000 to DSTI and up to \$50,000 to each of the businesses listed above, \$25,000 upon receipt of an SBIR/STTR award and \$25,000 upon submission of a Phase II proposal during the 12-month period after the date of IEDA Board approval, provided that the award to Power Pollen is contingent upon confirmation the company is current on repayment of its Innovation Fund loan, seconded by Pankaj Monga. Motion carried unanimously.

Closed Session

MOTION: Hank Norem moved that the TCC go into closed session at 9:52 a.m. pursuant to *Iowa Code* sections 21.5(1)a, 15.118, 22.7.3, and 22.7.6 to review and discuss records IEDA is required to treat as confidential under Iowa law. The motion was seconded by Donna Ramaeker Zahn. Roll Call Vote was taken. Motion carried unanimously.

TCC members present for closed session – Hank Norem, Davin Hills, Donna Ramaeker Zahn, Rich Hichwa, Emily Harris, Pankaj Monga, and Kathy Zehr. Others present during closed session: IEDA - Rita Grimm, Paul Stueckradt, Katie Rockey, Jill Lippincott, and Kerri Yost; VentureNet Iowa – Adrienne Greenwald and Mallory Stanek; and Iowa Innovation Corporation - Anne Price.

Pankaj Monga disclosed that he has a conflict of interest, necessitating that he recuse himself from discussion and action regarding TuitionFit, and exited the meeting at 9:56 a.m. A copy of the notice of conflict is attached to these minutes.

Mark Salisbury and Kimberly Dyer of TuitionFit joined the meeting at 10:00 a.m. and left at 10:20 a.m.

Rich Hichwa joined the meeting at 10:10 a.m.

Debi Durham joined the meeting at 10:23 a.m. and left at 10:28 a.m.

Pankaj Monga returned to the meeting at 10:27 a.m.

Jaison Marks of CartilaGen joined the meeting at 10:32 a.m. and left at 10:52 a.m.

Kerri Yost exited the meeting at 10:33 a.m. and returned at 10:35 a.m.

Yen Verhoeven and Ashley Hunt of Qi Learning joined the meeting at 11:19 a.m. and left at 11:38 a.m.

Open Session

MOTION: Rich Hichwa moved that the TCC go back into open session at 11:59 a.m., seconded by Davin Hills. Motion carried unanimously.

CartilaGen – Iowa City

MOTION: Donna Ramaeker Zahn moved that the TCC recommend that the Iowa Economic Development Authority Board deny the application for a \$100,000 Demonstration Fund award and approve a \$25,000 Investigative Proof of Commercial Relevance (IPOCR) award to be repaid through royalty payments with terms as follows: repayment amount is \$25,000 paid back at 3% of calendar year total gross revenue, which does not include grant funds, with each payment due June 1 of the following calendar year, seconded by Rich Hichwa. Roll call vote was taken. Motion carried unanimously.

Qi Learning – Ames

MOTION: Rich Hichwa moved that the TCC recommend that the Iowa Economic Development Authority Board deny the application for a \$100,000 Demonstration Fund award and approve a \$25,000 Proof of Commercial Relevance (POCR) award to be repaid through royalty payments with terms as follows: repayment amount is \$25,000 paid back at 3% of calendar year total gross revenue, which does not include grant funds, with each payment due June 1 of the following calendar year, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

Pankaj Monga recused himself from discussion and action regarding TuitionFit and left the meeting at 12:02 p.m.

TuitionFit – Davenport

MOTION: Hank Norem moved that the TCC recommend that the Iowa Economic Development Authority Board approve a \$100,000 Demonstration Fund award to be repaid through loan payments with terms as follows: the award amount paid back at an interest rate of 3%, a 5-year loan term, and a 6-month deferral, seconded by Emily Harris. Roll call vote was taken. Pankaj Monga was not present when the vote was taken. Motion carried unanimously of all members present.

The TCC took a break from 12:03 p.m. to 12:22 p.m.

Closed Session

MOTION: Hank Norem moved that the TCC go into closed session at 12:22 p.m. pursuant to *Iowa Code* sections 21.5(1)a, 15.118, 22.7.3, and 22.7.6 to review and discuss records IEDA is required to treat as confidential under Iowa law. The motion was seconded by Rich Hichwa. Roll call vote was taken. Motion carried unanimously.

Katie Wilson of TapOnIt joined the meeting at 12:28 p.m. and left at 12:59 p.m.

Zac Sandvig and Kyle McMahon of Tractor Zoom joined the meeting at 1:17 p.m. and left at 1:31 p.m.

Pankaj Monga exited the meeting at 1:28 p.m. and did not return.

The TCC Committee contacted Jerry Handsaker and Harry Aller of Innovative Lighting by phone at 1:48 p.m. and ended the call at 1:57 p.m.

Open Session

MOTION: Rich Hichwa moved that the TCC go back into open session at 2:01 p.m., seconded by Davin Hills. Pankaj Monga was not present when the vote was taken. Motion carried unanimously of all members present.

TapOnIt – Davenport

MOTION: Davin Hills moved that the TCC recommend that the Iowa Economic Development Authority Board approve a \$250,000 Innovation Acceleration Propel award to be repaid through loan payments with terms as follows: the award amount paid back at an interest rate of 3%, a 5-year loan term, and a 6-month deferral, with release of funds contingent upon repayment of Demonstration Fund loan balance within 60 days of the award date, provided that repayment in full is required upon closing a funding round of \$2 million or more, seconded by Rich Hichwa. Roll call vote was taken. Pankaj Monga was not present when the vote was taken. Motion carried unanimously of all members present.

Tractor Zoom – Urbandale

MOTION: Hank Norem moved that the TCC recommend that the Iowa Economic Development Authority Board approve a \$250,000 Innovation Acceleration Propel award to be repaid through loan payments with terms as follows: the award amount paid back at an interest rate of 3%, a 5-year loan term, and a 6-month deferral, with release of funds contingent upon repayment of POCR and Demonstration Fund loan balances within 60 days of the award date, provided that repayment in full is required upon closing a funding round of \$2 million or more, seconded by Donna Ramaeker Zahn. Roll call vote was taken. Pankaj Monga was not present when the vote was taken. Motion carried unanimously of all members present.

Innovative Lighting – Des Moines

MOTION: Davin Hills moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request to subordinate IEDA's UCC-1 filing position to new lender, which has made it a condition of refinancing debt remaining after a portion of the company was sold, seconded by Emily Harris. Roll call vote was taken. Pankaj Monga was not present when the vote was taken. Motion carried unanimously of all members present.

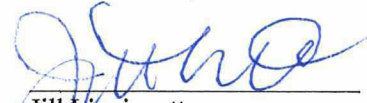
Next Meeting

The next meeting of the Technology Commercialization Committee is scheduled for January 14, 2021 at 9:30 a.m.

ADJOURNMENT

There being no further business at the meeting of the Technology Commercialization Committee, meeting adjourned at 2:05 p.m.

Respectfully submitted,
Kerri Yost, Board Secretary



Jill Lippincott
Board Administrator



Donna Ramaeker Zahn
TCC Chair