

**MINUTES**  
**Iowa Economic Development Authority Board**  
**Board Meeting**  
**November 17, 2023**  
**9:10 a.m.**

**Board Members Present:**

Mark Kittrell	Emily Schmitt <i>(Left @ 9:44 am)</i>	Melissa Ballard	Bobbi Bentz
Doug Boone	Megan McKay	Hank Norem	Lisa Shimkat
Jennifer Steffensmeier <i>(Left @ 9:20 am and rejoined @ 9:33 am)</i>		Tom Townsend	

**Board Members Absent:**

*Pankaj Monga*

**Ex-Officio Members Present:**

Jay Byers <i>(Left @ 9:34 am)</i>	Rob Densen	Representative Heather Matson <i>(Joined @ 9:16 am)</i>
Representative Ray Sorensen		

**Ex-Officio Members Absent:**

<i>David Barker</i>	<i>Senator Izaah Knox</i>	<i>Senator Carrie Koelker</i>
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**IEDA Staff Present:**

Megan Andrew	Sonya Bacon	Catalina Bos	Rob Christensen
Vicky Clinkscales	Lisa Connell	Rita Grimm	Melissa Harshbarger <i>(Left @ 9:41 am)</i>
Emily Hockins	Staci Hupp Ballard <i>(Joined @ 9:48 am)</i>	Kanan Kappelman	Mary Kelly
Anna Lensing	Rick Peterson	Terry Roberson	Katie Rockey
Alaina Santizo	Paul Stueckrad	Deanna Triplett <i>(Joined @ 9:18 am and left @ 9:51 am)</i>	

**Others Present:**

Brian Sullivan – IEDA   IFA	Jace Mikels – Iowa House Democrats
Jason White – Greater Dubuque Development Corp.	Jessica Flannery – Iowa House Democrats
Michael Guanci – Department of Management	Kevin Baskins – Des Moines Register
Evan Johnson – Legislative Services Agency	

**BOARD CHAIR**

- Welcome  
Iowa Economic Development Authority Board Chair Mark Kittrell called to order the meeting of the IEDA Board at 9:13 a.m.
- Roll Call and Introductions  
A quorum of the IEDA Board was established with the following Board members present: Mark Kittrell, Emily Schmitt, Melissa Ballard, Bobbi Bentz, Doug Boone, Megan McKay, Hank Norem, Lisa Shimkat, Jennifer Steffensmeier and Tom Townsend  
Ex-officio members present: Jay Byers, Rob Denson, Representative Heather Matson and Representative Ray Sorensen

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

**MOTION:** Melissa Ballard moved that the IEDA Board approve the minutes of the October 20, 2023 IEDA Board meeting, seconded by Lisa Shimkat. Motion carried unanimously.

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

**MOTION:** Emily Schmitt moved that the IEDA Board approve the agenda for the November 17, 2023 IEDA Board meeting, seconded by Megan McKay. Motion carried unanimously.

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

## COMPLIANCE - CONSENT AGENDA

- A. **120 Day Report**  
**Zoetis Inc. & Subsidiaries** – 30 Day Extension  
**Mid-States Material Handling and Fabrication** – 60 Day Extension
- B. **Compliance Report**  
**Meridian Clinical Research** – Sioux City

**MOTION:** Lisa Shimkat moved that the Iowa Economic Development Authority Board approve the recommendations of the DDC regarding the items on the Consent Agenda, seconded by Emily Schmitt. Motion carried unanimously.

## COMPLIANCE – TCC RECOMMENDATIONS

**Innovas Technologies, LLC:** Coralville – Request to Amend Contract Terms

**MOTION:** Doug Boone moved, seconded by Lisa Shimkat, that the Iowa Economic Development Authority Board accept the recommendation of the TCC to approve the request for a 12-month deferral of the balloon payment, provided that the Company makes a \$15,000 payment in November 2023 to be applied to the balance of the loan and then continue to make monthly payments of \$965.61 until the balloon payment is due in November 2024. Motion carried unanimously.

**Accelerated Ag dba Power Pollen:** Ankeny – Request to Amend Contract Terms

**MOTION:** Lisa Shimkat moved that the Iowa Economic Development Authority Board accept the recommendation of the TCC to approve the Company's request to delay the balloon payment for 24 months and instead continue to make monthly payments of \$2,896.82, seconded by Emily Schmitt. Motion carried unanimously.

## FINANCIAL ASSISTANCE APPLICATIONS

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

**MOTION:** Megan McKay moved, seconded by Tom Townsend, that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a \$750,000 Forgivable Loan and a \$750,000 Loan 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. Roll Call vote was taken. Motion carried unanimously.

## TCC RECOMMENDATIONS

**America's Seed Fund: Iowa Outreach Program**

Yrikka, Inc.

NeoVaxSyn, Inc.

xDose Technologies

Upcycle+

Zymosense

**MOTION:** Lisa Shimkat moved that the Iowa Economic Development Authority Board approve the recommendation of the TCC to award up to \$75,000 to each of the businesses listed above, \$50,000 upon receipt of an SBIR or STTR award and \$25,000 upon submission of a Phase II proposal during the 12-month period after the date of IEDA Board approval, seconded by Megan McKay. Motion carried unanimously.

**FES Solutions, LLC. - Proof of Commercial Relevance**

**MOTION:** Emily Schmitt moved, seconded by Melissa Ballard, that the Iowa Economic Development Authority Board accept the recommendation of the TCC to approve a \$50,000 Proof of Commercial Relevance (POCR) loan with standard POCR royalty terms: repayment amount is 1 times the award amount paid back at a royalty rate of 3% of total gross revenue, which does not include grant funds, for a calendar year, with each payment due on June 1 of the following calendar year, provided that both FES Solutions and Rinderknecht Associates, Inc. must sign all loan documents as parties responsible for repayment of the loan. Motion carried unanimously.

**Ten5, Inc. - Proof of Commercial Relevance**

**MOTION:** Emily Schmitt moved that the Iowa Economic Development Authority Board accept the recommendation of the TCC to approve a \$50,000 Proof of Commercial Relevance (POCR) loan with standard POCR royalty terms: repayment amount is 1 times the award amount paid back at a royalty rate of 3% of total gross revenue, which does not include grant funds, for a calendar year, with each payment due on June 1 of the following calendar year, seconded by Lisa Shimkat. Yes: Ballard, Bentz, Boone, Kittrell, McKay, Schmitt, Shimkat, Steffensmeier, and Townsend. No: None: Abstain: Norem.

**MANUFACTURING 4.0 TECHNOLOGY INVESTMENT PROGRAM**

**MOTION:** Doug Boone moved that the Iowa Economic Development Authority Board accept the recommendation to approve the extension of the Project Completion Date by six months for the two Manufacturing 4.0 Technology Investment Awards to Tecton Industries, Inc. and to approve the request to extend the Project Completion Date by twelve months for the two Manufacturing 4.0 Technology Investment Awards to W.S. Darley & Co/dba Ohler Pump, seconded by Melissa Ballard. Motion carried unanimously.

**AUTHORIZATION TO ENTER INTO 28E AGREEMENT WITH IOWA DEPARTMENT OF NATURAL RESOURCES (DNR) AND IOWA DEPARTMENT OF ADMINISTRATIVE SERVICES (DAS)**

**Conservation Education Center (CEC) Buildings at Springbrook State Park**

**MOTION:** Megan McKay moved, seconded by Emily Schmitt, to authorize the IEDA to enter into a 28E Agreement with the DNR and DAS that will ensure the proper maintenance of Springbrook State Park, define mitigation efforts to resolve the adverse effect from demolishing historical sites, and provide for DNR consultation with SHPO regarding the Trapper’s Bay State Park Civilian Conservation Corps Shelter restoration project as mitigation. Motion carried unanimously.

**Cloverwood 4H Camp**

**MOTION:** Emily Schmitt moved, seconded by Megan McKay, to authorize the IEDA to enter into a 28E Agreement with the DNR and DAS that will ensure the proper development of the Cloverwood 4H Camp by defining mitigation efforts to resolve the adverse effect from demolishing the historical site and providing that DNR will consult with SHPO as DNR designs and constructs a display at the entrance of the Cloverwood parking lot with information on the history and use of the historical site. Motion carried unanimously.

**APPROVAL OF VENDOR(S)**

**MOTION:** Melissa Ballard moved to authorize IEDA to enter into contracts with the National Main Street Center for \$250,000 and with R3 Uniq, Inc./Quadyster for \$130,000, seconded by Lisa Shimkat. Motion carried unanimously.

**OTHER BUSINESS**

- The next IEDA Board meeting will be held on Friday, December 15, 2023

**ADJOURNMENT**

There being no further business to come before the Iowa Economic Development Authority Board, the chair adjourned the meeting at 9:53 am.

Megan Andrew  
Acting Board Administrator

Mark Kittrell  
IEDA Board Chair