

MINUTES
Iowa Economic Development Authority Board
Board Meeting
December 15, 2023
9:15 a.m.

Board Members Present:

Mark Kittrell	Emily Schmitt	Melissa Ballard	Bobbi Bentz
Doug Boone	Megan McKay	Pankaj Monga	Hank Norem
Jennifer Steffensmeier	Tom Townsend		

Board Member Absent:

Lisa Shimkat

Ex-Officio Members Present:

David Barker	Jay Byers (<i>Left @ 10:01 am</i>)	Rob Denson	Senator Carrie Koelker
Representative Heather Matson			

Ex-Officio Members Absent:

Senator Izaah Knox Representative Ray Sorensen

IEDA Staff Present:

Sonya Bacon	Catalina Bos	Vicky Clinkscales	Lisa Connell
Debi Durham	Rita Grimm	Emily Hockins	Staci Hupp Ballard
Mary Kelly	Anna Lensing	Rick Peterson	Maicie Pohlman
Terry Roberson	Katie Rockey	Alaina Santizo	Paul Stueckradt
Deanna Triplett			

Others Present:

Brian Sullivan – Iowa Finance Authority	Brooke Parziale – Iowa Finance Authority
Evan Johnson – Legislative Services Agency	Jason White – Greater Dubuque Development Corp
Jessica Flannery – Iowa House Democrats	Ashley Hayes – Southwest Iowa Planning Council
Tanya Michener – Newton Development Corporation (<i>Left @ 9:48 am</i>)	

BOARD CHAIR

- Welcome
Iowa Economic Development Authority Board Chair Mark Kittrell called to order the meeting of the IEDA Board at 9:22 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, Pankaj Monga, Hank Norem, Jennifer Steffensmeier and Tom Townsend
Ex-officio members present: David Barker, Jay Byers, Rob Denson, Senator Carrie Koelker and Representative Heather Matson

Approval of Minutes – November 17, 2023 IEDA Meeting

MOTION: Doug Boone moved that the IEDA Board approve the minutes of the November 17, 2023 IEDA Board meeting, seconded by Emily Schmitt. Motion carried unanimously.

Approval of Agenda – December 15, 2023 IEDA Meeting

MOTION: Emily Schmitt moved that the IEDA Board approve the agenda for the December 15, 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
Parker Hannifin – 60 Day Extension
McCoy Group, Inc. – 60 Day Extension
M.G. Waldbaum dba Michael Foods – 30 Day Extension
Convergen Energy – 90 Day Extension
3M – 60 Day Extension

B. Compliance Report

Cedar Ridge Vineyard, LLC – Swisher
BAE Systems Information and Electronic Systems Integration, Inc. – Cedar Rapids
MMIS Holdings, LLC d/b/a Midwest Mechanical Industrial Services, LLC – Logan
Morrison Brothers Company – Dubuque
General Mills Operations, LLC; GM Cereals Properties, Inc.; and General Mills Sales, Inc. – Cedar Rapids

MOTION: Jennifer Steffensmeier 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.

FINANCIAL ASSISTANCE APPLICATIONS

Acadia Healthcare Company, Inc. – Council Bluffs

MOTION: Doug Boone moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$1,897,547 in Targeted Jobs Withholding Tax Credit, seconded by Emily Schmitt. Roll Call vote was taken. Motion carried unanimously.

Alpla, Inc. – Iowa City

MOTION: Jennifer Steffensmeier moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$315,000 in Investment Tax Credit and a maximum of \$225,000 in Sales, Services, and Use Tax Refund, contingent upon approval of sponsorship and local match by the City of Iowa City, seconded by Megan McKay. Roll Call vote was taken. Motion carried unanimously.

Kooima Ag, Inc. – Rock Valley

MOTION: Megan McKay moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$177,360 in Investment Tax Credit and a maximum of \$116,357 in Sales, Service, and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Rock Valley. Roll Call vote was taken. Motion carried unanimously.

Emily Hockins left the conference room at 9:37 am

BUTCHERY INNOVATION AND REVITALIZATION GRANT PROGRAM

MOTION: Doug Boone moved that the Iowa Economic Development Authority Board accept the recommendation to approve the request to extend the Project Completion Date by 12 months for Graziano Brothers, Inc.'s project, seconded by Megan McKay. Motion carried unanimously.

Emily Hockins returned to the conference room at 9:39 am

MANUFACTURING 4.0 TECHNOLOGY INVESTMENT PROGRAM

MOTION: Emily Schmitt moved that the Iowa Economic Development Authority Board accept the recommendation to approve the request to extend the Project Completion Date by three months for the Manufacturing 4.0 Technology Investment Award to MKC, Inc. dba Precision Metal Works and approve the request to extend the Project Completion Date by twelve months for the Manufacturing 4.0 Technology Investment Award to Pyrographics, seconded by Megan McKay. Motion carried unanimously.

AMENDMENTS TO RULES

Adopt Amendments to Tax Credit Rules, 261 IAC Chapters 43, 47, 48 and 116

MOTION: Emily Schmitt moved that the Iowa Economic Development Authority Board adopt amendments to Tax Credit Rules, 261 IAC Chapters 43, 47, 48 and 116, seconded by Megan McKay. Motion carried unanimously.

Rescind and Replace Renewable Chemical Production Tax Credit Rules, 261 IAC Chapter 81

MOTION: Jennifer Steffensmeier moved that the Iowa Economic Development Authority Board approve rescission of Renewable Chemical Production Tax Credit Rules, 261 IAC Chapter 81, and adopt rules drafted to replace the previous rules, seconded by Pankaj Monga. Motion carried unanimously.

Maicie Pohlman left the conference room at 9:51 am and returned at 9:53 am.

OTHER BUSINESS

- The next IEDA Board meeting will be held on Friday, January 19, 2024

ADJOURNMENT

There being no further business to come before the Iowa Economic Development Authority Board, the chair adjourned the meeting at 10:07 am.



Sonya Bacon
Board Administrator



Mark Kittrell
IEDA Board Chair