

**MINUTES**

**Iowa Economic Development Authority**

**Due Diligence Committee Meeting**

**November 15, 2024**

**9:05 a.m.**

**1963 Bell Avenue, Suite 200 – Helmick Conference Room**

**COMMITTEE MEMBERS PRESENT:**

Doug Boone  
Megan McKay  
Emily Schmitt  
Lisa Shimkat  
Jennifer Steffensmeier

**COMMITTEE MEMBER(S) ABSENT:**

Mark Kittrell

**BOARD MEMBERS PRESENT:**

Melissa Ballard  
Bobbi Bentz  
Pankaj Monga  
Hank Norem  
Tom Townsend

**EX-OFFICIO MEMBERS PRESENT:**

David Barker  
Jay Byers  
Representative Heather Matson  
Representative Ray Sorensen

**STAFF MEMBERS PRESENT:**

Megan Andrew  
Lisa Connell  
Emily Hockins  
Anna Lensing  
Maicie Pohlman  
Alania Santizo

Sonya Bacon  
Debi Durham  
Staci Hupp Ballard  
Anne McMahon *(Joined @ 9:14 am)*  
Terry Roberson  
Paul Stueckradt  
Vicky Clinkscales  
Rita Grimm  
Kanan Kappelman  
Rick Peterson *(Joined @ 9:12 am)*  
Katie Rockey  
Deanna Triplett

**OTHERS PRESENT:**

Brooke Parziale – Iowa Finance Authority  
Jessica Flannery – Iowa House Democrats  
Evan Johnson – Legislative Services Agency  
Casey Woodside – ITC Midwest  
Jace Mikels – Iowa Senate Democrats  
Mark Ernst – Black Hills Energy  
Jason White – Greater Dubuque Development Corporation  
Nick Pfeiffer – Think Iowa City

**COMMITTEE CHAIR**

- Welcome  
Due Diligence Committee (DDC) Chair Doug Boone called to order the meeting of the DCC at 9:06 am
- Roll Call and Introductions  
A quorum of the Committee was established with the following DDC members present: Doug Boone, Megan McKay, Emily Schmitt, Lisa Shimkat and Jennifer Steffensmeier  
Other Board members present: Melissa Ballard, Bobbi Bentz, Pankaj Monga, Hank Norem and Tom Townsend  
Ex-Officio members present: David Barker, Jay Byers, Representative Heather Matson and Representative Ray Sorensen

**Approval of Minutes – October 18, 2024 DDC Meeting**

**MOTION:** Emily Schmitt moved that the DDC approve the minutes of the October 18, 2024 DDC meeting, seconded by Jennifer Steffensmeier. Motion carried unanimously.

**PUBLIC COMMENT PERIOD:** Jason White of Greater Dubuque Development Corporation addressed the board.

**COMPLIANCE**

**Ag Processing, Inc. a Cooperative, Woodbury County: Request to Extend Project Completion Date**

**MOTION:** Megan McKay moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request for a 12-month extension of the Project Completion Date to November 2025, seconded by Emily Schmitt. Motion carried unanimously.

**Ironwood 53, LLC and Whitetail Holdings, LLC – Sioux County: Request to Extend Project Completion Date**

**MOTION:** Jennifer Steffensmeier moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request for a 12-month Extension of the Project Completion Date to March 2025, seconded by Emily Schmitt. Results of Voice Vote: Aye: Emily Schmitt, Jennifer Steffensmeier, Megan McKay and Lisa Shimkat. Nay: None. Abstain: Doug Boone. Motion carried.

**Mid-Am Building Supply, Inc. and Knaebel's, Inc. – Mount Pleasant: Request to Extend Project Completion Date**

**MOTION:** Megan McKay moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request for a 4-month Extension of the Project Completion Date to September 30, 2024, seconded by Jennifer Steffensmeier. Motion carried unanimously.

**FINANCIAL ASSISTANCE APPLICATION**

**Universal Tank & Fabrication, Inc. – Dubuque**

**MOTION:** Jennifer Steffensmeier moved that the DDC recommend that the Iowa Economic Development Authority Board approve a maximum award of \$154,6000 in Investment Tax Credit and a maximum award of \$120,000 in Sales and Use Tax Refund, contingent upon application sponsorship and approval of local match by the City of Dubuque, seconded by Megan McKay. Roll Call vote was taken. Motion carried unanimously.

**OTHER BUSINESS**

The next DDC meeting will be held on Friday, December 20, 2024

**ADJOURNMENT**

There being no further business to come before the DDC, the chair adjourned the meeting at 9:16 am.

**Respectfully submitted:**



Sonya Bacon  
Board Administrator

**Approved as to form:**



Doug Boone  
Chair