

MINUTES**Iowa Economic Development Authority****Board Meeting****Friday, July 18, 2025****9:10 a.m.****1963 Bell Avenue, Suite 200 – Helmick Conference Room****BOARD MEMBERS PRESENT:**

Doug Boone
 Bobbi Bentz
 Mark Kittrell
 Brenda Mainwaring
 Pankaj Monga
 John Riches
 Andy Roberts
 Emily Schmitt
 Melissa Spurgin
 Jennifer Steffensmeier

BOARD MEMBER(S) ABSENT:

Rachel Eubank

EX-OFFICIO MEMBER(S) PRESENT:

David Barker
 Dan Kinney
 Senator Izaah Knox
 Senator Carrie Koekler
 Representative David Jacoby
 Representative Ray Sorensen

EX-OFFICIO MEMBER(S) ABSENT:

None

STAFF MEMBERS PRESENT:

Sonya Bacon	Vicky Clinkscales	Lisa Connell
Debi Curham	Rita Grimm	Emily Hockins
Staci Hupp Ballard	Kanan Kappelman	Amy Kuhlers
Anna Lensing	Molly Lopez	Dillon Malone
Anne McMahon	Rick Peterson	Maicie Pohlman
Terry Roberson	Katie Rockey	Alaina Santizo
Paul Stueckradt	Deanna Triplett	

OTHERS PRESENT:

Brian Sweeney – Iowa Finance Authority (Left @ 9:56 am)	Brian Sullivan – Iowa Finance Authority
Bernadette Beck – Iowa Finance Authority	Bethany Coop – Iowa Finance Authority (Joined @ 9:30 am)
Brooke Parziale – Iowa Finance Authority (Joined @ 9:44 am)	Michael Peters – Legislative Services Agency
Gigi Wood – Business Record	Bill Freeland – Legislative Services Agency
Mark Ernst – Black Hills Energy	Jason White – Greater Dubuque Development Corp
Phillip Sitter – Des Moines Register	Rachel Pfaff – Krause Group
Natalie Merrill – Krause Group	Casey Woodside – ITC Holdings Corp
Jace Mikels – Iowa Senate Democrats	Nick Pfeiffer – Think Iowa City (Left @ 9:38 am)
Bob Fisher – KGLO News (Left @ 9:35 am)	Stephanie Oppel – ICON Water Trails (Joined @ 9:45 am, Left @ 9:50 am)

BOARD CHAIR

- Welcome
Iowa Economic Development Authority (IEDA) Board Chair Doug Boone called to order the meeting of the IEDA Board at 9:20 a.m.
- Roll Call/Introductions
A quorum of the IEDA Board was established with the following Board members present: Doug Boone, Bobbi Bentz, Mark Kittrell, Brenda Mainwaring, Pankaj Monga, John Riches, Andy Roberts, Emily Schmitt, Melissa Spurgin and Jennifer Steffensmeier.
Ex-Officio members present: David Barker, Dan Kinney, Senator Izaah Knox, Senator Carrie Koelker, Representative David Jacoby and Representative Ray Sorensen.

Approval of Minutes – June 20, 2025 IEDA Board Meeting

MOTION: Bobbi Bentz moved that the IEDA Board approve the minutes of the June 20, 2025 IEDA Board meeting, seconded by Brenda Mainwaring. Motion carried unanimously.

PUBLIC COMMENT PERIOD: No comments were made.

COMPLIANCE

- a. Business Finance Compliance Consent Agenda Items:
 - i. International Paper Company – Waterloo
 - ii. Diversified Technologies, Inc. – Lyon County
 - iii. Cambrex Charles City, Inc. – Charles City
 - iv. Zoetis, Inc., Zoetis, LLC and Zoetis US, LLC – Charles City
 - v. Acadia Healthcare Company, Inc. and Manawa Healthcare, LLC – Council Bluffs

MOTION: Melissa Spurgin moved that the Iowa Economic Development Authority Board approve the recommendations of the DDC regarding the awards and contracts between IEDA and the businesses listed above, seconded by Bobbi Bentz. Motion carried unanimously.

- b. Strategic Infrastructure Fund:

MOTION: Melissa Spurgin moved that the Iowa Economic Development Authority Board approve the request for an 18-month no-cost extension of the contract end date, seconded by Bobbi Bentz. Motion carried unanimously.

BUTCHERY INNOVATION AND REVITALIZATION GRANT PROGRAM

Jack's Meat Market - Request to Extend Project Completion Date

MOTION: Bobbi Bentz moved, seconded by Brenda Mainwaring, that the Iowa Economic Development Authority Board approve the request to extend the deadline to complete purchases, submit the end of project report to IEDA, and request reimbursement, giving IEDA sufficient time to make the final disbursement by December 31, 2025. Motion carried unanimously.

INVESTMENTS IN QUALIFYING BUSINESSES TAX CREDIT PROGRAM

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board approve applications for Issuance of 9 Tax Credit Certificates, seconded by Melissa Spurgin. Motion carried unanimously.

REDEVELOPMENT TAX CREDIT PROGRAM

Request to Reinstate Award – ES 2024 Mason City Hotel Associates

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board approve the request to reinstate ES 2024 Mason City Hotel Associates FY25 Redevelopment Tax Credit award, seconded by Bobbi Bentz. Motion carried unanimously.

SPORTS TOURISM INFRASTRUCTURE FUND

City of Dyersville: Request to Assign Contract

MOTION: Brenda Mainwaring moved that the Iowa Economic Development Authority Board approve the request to assign Agreement 23-STI-001 to Dyersville Events, Inc. and to amend the project name, scope, budget and completion date as requested, seconded by Emily Schmitt. Motion carried unanimously.

DESTINATION IOWA FUND GRANT PROGRAM

Guideline approval for FY2026

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board approve Destination Iowa Grant Program Guidelines for FY2026 as recommended by IEDA staff, seconded by Melissa Spurgin. Motion carried unanimously.

COMMUNITY ATTRACTION AND TOURISM (CAT) PROGRAM APPLICATIONS – RECOMMENDATIONS TO IEDA BOARD

City of Des Moines and Iowa Confluence (ICON) Water Trails: Birdland Park Master Plan Improvements – Phase 1 – Des Moines

MOTION: Brenda Mainwaring moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC and approve the request for a \$1,000,000 CAT Grant to the City of Des Moines and Iowa Confluence Water Trails for the Birdland Park Master Plan Improvements – Phase 1 Project, seconded by Pankaj Monga. Motion carried unanimously.

Hardin County: Iowa River's Edge Trail: Eldora to Union Connection – Hardin County

MOTION: Jennifer Steffensmeier moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC and approve a \$1,000,000 CAT Grant to Hardin County for the Iowa River's Edge Trail: Eldora to Union Connect Project, seconded by Emily Schmitt. Motion carried unanimously.

City of Harlan: Grandma B's Dream Playground Re-Imagined – Harlan

MOTION: Brenda Mainwaring moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC and approve a \$402,667 CAT Grant to the City of Harlan for the Grandma B's Dream Playground Re-Imagined Project, seconded by Bobbi Bentz. Motion carried unanimously.

City of Floyd: City of Floyd Pickleball Project – Floyd

MOTION: Melissa Spurgin moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC and approve a \$25,000 CAT Grant to the City of Floyd for the City of Floyd Pickleball Project, seconded by Jennifer Steffensmeier. Motion carried unanimously.

TCC RECOMMENDATIONS

America's Seed Fund

Contour Circuits, LLC – Ames

MOTION: Pankaj Monga moved that the Iowa Economic Development Authority Board approve the recommendation of the TCC to award up to \$75,000 to Contour Circuits, LLC, \$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 Mark Kittrell. Motion carried unanimously.

Force Fitter, LLC (Demonstration Fund)

MOTION: Emily Schmitt moved, seconded by Mark Kittrell, that the Iowa Economic Development Authority Board accept the recommendation of the TCC to approve a \$100,000 Demonstration Fund loan with standard Demonstration Fund loan terms: 3% rate of interest, a 5-year loan term and a 6-month deferral. Motion carried unanimously.

NarrateAR, Inc. (Proof of Commercial Relevance)

MOTION: Melissa Spurgin moved, seconded by Bobbi Bentz, that the Iowa Economic Development Authority Board accept the recommendation of the TCC to approve a Proof of Commercial Relevance award of \$50,000 in financial assistance with repayment terms as follows: repayment amount is 1 times the award amount paid back at a rate of 3% of total gross revenue per calendar year, which does not include grant funds. Motion carried unanimously.

NutriDent, LLC (Proof of Commercial Relevance)

MOTION: Pankaj Monga moved, seconded by Mark Kittrell, that the Iowa Economic Development Authority Board accept the recommendation of the TCC to approve a Proof of Commercial Relevance award of \$50,000 in financial assistance with repayment terms as follows: repayment amount is 1 times the award amount paid back at a rate of 3% of total gross revenue per calendar year, which does not include grant funds, contingent upon submission of documentation that the University of Iowa waives any claim to IP ownership of the formulation as of the date of IEDA Board approval. Motion carried unanimously.

TAX CREDIT ALLOCATION

Approval of FY 2026 Tax Credit Allocation

MOTION: Mark Kittrell moved, seconded by Bobbi Bentz, that the Iowa Economic Development Authority Board approve the proposed FY 2026 Tax Credit Allocation as follows: High Quality Jobs/Business Incentives for Growth - \$50,000, Research and Development Tax Credit - \$40,000, Renewable Chemical Production Tax Credit - \$5,000, Sustainable Aviation Fuel Tax Credit - \$5,000, and Innovation Programs – the \$10,000 allocation was divided evenly between the Seed Investor Tax Credit and Innovation Fund Tax Credit (\$5,000 each). Motion carried unanimously.

OTHER BUSINESS

The next IEDA Board meeting will be held on Friday, August 15, 2025.

ADJOURNMENT


There being no further business to come before the board, the chair adjourned the meeting at 10:02 am.

Respectfully submitted:



Sonya Bacon
Board Administrator

Approved as to form:



Doug Boone
Chair