

**MINUTES****Iowa Economic Development Authority****Board Meeting****Friday, September 19, 2025****9:10 a.m.****1963 Bell Avenue, Suite 200 – Helmick Conference Room****BOARD MEMBERS PRESENT:**

Doug Boone

Bobbi Bentz

Rachel Eubank

Mark Kittrell

Brenda Mainwaring

John Riches

Emily Schmitt *(Left at 9:58 am)*

Melissa Spurgin

Jennifer Steffensmeier

**BOARD MEMBER(S) ABSENT:**

Pankaj Monga

Andy Roberts

**EX-OFFICIO MEMBER(S) PRESENT:**David Barker *(Joined at 10:25 am)*

Dan Kinney

Representative David Jacoby

**EX-OFFICIO MEMBER(S) ABSENT:**

Senator Izaah Knox

Senator Carrie Koelker

Representative Ray Sorensen

**STAFF MEMBERS PRESENT:**

Megan Andrew

Lisa Connell

Debi Durham

Staci Hupp Ballard *(Joined at 9:47 am)*

Dillon Malone

Maicie Pohlman

Alaina Santizo

Sonya Bacon

Lisa Day

Rita Grimm

Anna Lensing

Anne McMahon

Terry Roberson

Paul Stueckardt

Vicky Clinkscales

Jessica Drake

Emily Hockins

Molly Lopez

Rick Peterson

Katie Rockey

Deanna Triplett

**OTHERS PRESENT:**

Tyler Barnard – Iowa Finance Authority

Casey Woodside – ITC Holdings Corp

Chad Quick – City of Altoona

Sid Juwarker – Greater Des Moines Partnership

Naomi Hamlett – City of Des Moines

Liz Holland – Merle Hay Mall

Jason White – Greater Dubuque Development Corp

Curtis Brown – City of Urbandale

Aaron DeJong – City of Urbandale

Bill Freeland – Legislative Services Agency

Marketa Oliver – City of Bondurant *(Left at 10:09 am)*

Gigi Wood – Business Record

Jared Hassman – Merle Hay Mall *(Left at 9:45 am)*

Bill Steiden – The Des Moines Register

Courtney – Merle Hay Mall *(Left at 10:28 am)*Brian Sullivan – Iowa Finance Authority *(Left at 10:04 am)*

Kim Didier – DMACC

Ryan Carroll – Greater Des Moines Partnership

Mark Ernst – Black Hills Energy

Matt Anderson – City of Des Moines

Philip Joens – Des Moines Register

Derek Lord – City of Ankeny

Beau Bowman – KCCI 8 News

Melanie Bimson – Greater Iowa City, Inc.

Kathy Vance – ISU Extension and Outreach *(Left at 10:14 am)*

Cody Christensen – City of Des Moines

Maggie Murray – City of Bondurant *(Left at 10:10 am)*

Jace Mikels – Iowa Senate Democrats

Evan Johnson – Legislative Services Agency

## **BOARD CHAIR**

- Welcome  
Iowa Economic Development Authority (IEDA) Board Vice Chair Bobbi Bentz called to order the meeting of the IEDA Board at 9:40 a.m.
- Roll Call/Introductions  
A quorum of the IEDA Board was established with the following Board members present: Doug Boone, Bobbi Bentz, Rachel Eubank, Mark Kittrell, Brenda Mainwaring, John Riches, Emily Schmitt, Melissa Spurgin and Jennifer Steffensmeier.  
Ex-Officio members present: David Barker, Dan Kinney and Representative David Jacoby

### **Approval of Minutes – August 15, 2025 IEDA Board Meeting**

**MOTION:** Brenda Mainwaring moved that the IEDA Board approve the minutes of the August 15, 2025 IEDA Board meeting, seconded by Mark Kittrell. Motion carried unanimously.

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

## **COMPLIANCE – CONSENT AGENDA**

- Alliance Outdoor Group, Inc., Rex Enterprises, LLC dba Rambo Bikes, and Stealth Project LLC – Centerville: Request to Extend Project Completion Date and Add a Party to the Contract
- Hormel Foods Corporation and Progressive Processing LLC – Dubuque: Request to Extend Project Completion Date
- McCoy Group, Inc. – Dubuque: Request to Extend Project Completion Date
- 3M Company – Knoxville: Request for Contract Termination
- 3M Company – Ames: Request for Contract Termination
- Behnke Enterprises, Inc. – Farley: Request for Contract Termination
- Berdex USA – Ames: Request for Contract Termination

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

## **COMPLIANCE – TCC RECOMMENDATIONS**

### **Groov, Inc. – Clive**

**MOTION:** Mark Kittrell moved, seconded by Jennifer Steffensmeier, that the Iowa Economic Development Authority Board accept the recommendation of the TCC to approve the request to continue to pay a reduced monthly payment of \$500 through September 30, 2026 but deny the request to pay \$2,010 for 48 months and instead amortize the remaining amount over 48 months commencing with the October 2026 payment. Motion carried unanimously.

## **FINANCIAL ASSISTANCE APPLICATIONS**

### **Dexter Laundry, Inc. – Fairfield**

**MOTION:** John Riches moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$135,250 in Sales and Use Tax Refund, seconded by Mark Kittrell. Motion carried unanimously.

### **Lewis Machine & Tool Company, dba LMT Defense, and TBTG LLC – Eldridge**

**MOTION:** Emily Schmitt moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a \$300,000 Forgivable Loan, seconded by Jennifer Steffensmeier. Motion carried unanimously.

**Robinson, Inc. – Altoona**

**MOTION:** Melissa Spurgin moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum Third-Party Developer Sales and Use Tax Refund of \$1,200,000, seconded by Brenda Mainwaring. Motion carried unanimously.

**Weiler, Inc. – Knoxville**

**MOTION:** Doug Boone moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a \$125,000 Forgivable Loan, a \$125,000 Loan, and a maximum of \$211,950 in Sales and Use Tax Refund, seconded by John Riches. Motion carried unanimously.

**The Procter & Gamble Company, Gillette Commercial Operations North America, and Oral-B Laboratories – Iowa City**

**MOTION:** John Riches moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$3,000,000 in Investment Tax Credit and a maximum of \$2,250,000 in Sales and Use Tax Refund, seconded by Mark Kittrell. Motion carried unanimously.

**Bobbi Bentz disclosed a conflict of interest that necessitated recusal from discussion and voting on the application by New Horizon Cuisine for tax incentives. See the attached e-mail exchange. Ms. Bentz left the meeting at 9:56 am.**

**New Horizon Cuisine – Ankeny**

**MOTION:** Brenda Mainwaring moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$145,000 in Investment Tax Credit and a maximum of \$315,000 in Sales and Use Tax Refund, seconded by Jennifer Steffensmeier. Motion carried unanimously.

**DDC Vice Chair Melissa Ballard presided over the portion of the meeting during which the application by New Horizon Cuisine was discussed and the Board voted to approve the application.**

**Bobbi Bentz returned to the meeting at 9:58 am.**

**COMMUNITY ATTRACTION AND TOURISM (CAT) PROGRAM APPLICATION REVIEW COMMITTEE – RECOMMENDATIONS TO IEDA BOARD**

**DMACC Foundation – Newton: DMACC Newton Campus Legacy Plaza Project**

**MOTION:** Jennifer Steffensmeier moved that the Iowa Economic Development Authority Board accept the recommendation of the CAT Program Application Review Committee and approve the request for a \$580,000 CAT Grant to the Des Moines Area Community College Foundation for the DMACC Newton Campus Legacy Plaza Project, seconded by Melissa Spurgin. Motion carried unanimously.

**City of Lenox – Lenox: Lenox Pool Enhancements Project**

**MOTION:** Mark Kittrell moved that the Iowa Economic Development Authority Board accept the recommendation of the CAT Program Application Review Committee and approve a \$162,000 CAT Grant to the City of Lenox for the Lenox Pool Enhancements Project, seconded by Jennifer Steffensmeier. Motion carried unanimously.

**Louisa County Fair Association - Columbus Junction: Louisa County Multi-Purpose Barn Project**

**MOTION:** Brenda Mainwaring moved that the Iowa Economic Development Authority Board accept the recommendation of the CAT Program Application Review Committee and approve a \$364,000 CAT Grant to the Louisa County Fair Association for the Louisa County Multi-Purpose Barn Project, seconded by John Riches. Motion carried unanimously.

**DESTINATION IOWA PROGRAM APPLICATION REVIEW COMMITTEE – RECOMMENDATIONS TO THE IEDA BOARD**

**Southwest Iowa Nature Trails Project, Inc. and City of Shenandoah: Wabash Trace Rapp Park Connector Trail Project**

**MOTION:** Melissa Spurgin moved that the Iowa Economic Development Authority Board approve a \$600,000 Destination Iowa Grant to Southwest Iowa Nature Trails Project, Inc. and the City of Shenandoah for the Wabash Trace Rapp Park Connector Trail Project, seconded by Mark Kittrell. Motion carried unanimously.

**City of Bondurant: Silo Commons Project**

**MOTION:** Rachel Eubank moved that the Iowa Economic Development Authority Board approve a \$749,000 Destination Iowa Grant to the City of Bondurant for the Silo Commons Project, seconded by John Riches. Motion carried unanimously.

**City of West Des Moines: City of West Des Moines Event Center @ the RecPlex**

**MOTION:** Rachel Eubank moved that the Iowa Economic Development Authority Board approve a \$5,000,000 Destination Iowa Grant to the City of West Des Moines for the City of West Des Moines Event Center @ the RecPlex Project, seconded by Melissa Spurgin. Motion carried unanimously.

**REQUEST BY MERLE HAY 28E BOARD TO APPROVE AMENDED DISTRICT PLAN AND REVISE CONDITIONS SUBSEQUENT**

**MOTION:** Mark Kittrell moved that the Iowa Economic Development Authority Board approve the recommendation by the DDC to evaluate the amended District Plan as described in the applicable administrative rules, seconded by Brenda Mainwaring. Motion carried unanimously.

**TCC RECOMMENDATIONS**

**America's Seed Fund**

NeoVaxSyn Inc.  
Presaj (Phase II Only)  
Narrate AR LLC  
MTI Biotech

**MOTION:** Mark Kittrell 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 Melissa Spurgin. Motion carried unanimously.

**Pathware, Inc. (Innovation Acceleration Fund – Propel)**

**MOTION:** Mark Kittrell moved, seconded by Melissa Spurgin, that the Iowa Economic Development Authority Board accept the recommendation of the TCC to approve a \$500,000 IIA Propel loan with standard IIA Propel royalty terms: repayment of 1.33 times the award amount at a 3% royalty rate based on prior-year total gross revenue with each payment due on June 1 of the following calendar year, with a repayment incentive of 10% per year for accelerated repayment, repayment in full required upon close a Series B round or failure to maintain manufacturing operations in the State of Iowa, with disbursement contingent on closing the pending \$5,000,000 Series A extension. Motion carried unanimously.

**Harvest Increase Agriculture, Inc. (Demonstration Fund)**

**MOTION:** Melissa Spurgin 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-monthly deferral. Motion carried unanimously.

**NeuroPred, Inc. (Proof of Commercial Relevance)**

**MOTION:** Mark Kittrell moved, seconded by Brenda Mainwaring, that the Iowa Economic Development Authority Board accept the recommendation of the TCC to approve a \$50,000 Proof of Commercial Relevance loan with standard POOR 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. Motion carried unanimously.

**RULES**

**Adopt New Debarment from Participation in Authority Programs and Transactions Rules, 261 IAC Chapter 2**

**MOTION:** Melissa Spurgin moved that the Iowa Economic Development Authority Board adopt new Debarment from Participation in Authority Programs and Transactions Rules, 261 IAC Chapter 2, seconded by Brenda Mainwaring. Motion carried unanimously.

**Rescind Nuisance Property and Abandoned Building Remediation Assistance Program Rules, 261 IAC Chapter 22, and Adopt a New Chapter In Lieu Thereof**

**MOTION:** Brenda Mainwaring moved that the Iowa Economic Development Authority Board rescind Nuisance Property and Abandoned Building Remediation Assistance Rules, 261 IAC Chapter 22, and adopt a new Chapter 22 in lieu thereof, seconded by Jennifer Steffensmeier. Motion carried unanimously.

**Rescind Export Trade Assistance Rules, 261 IAC Chapter 72, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Melissa Spurgin moved that the Iowa Economic Development Authority Board rescind Export Trade Assistance Rules, 261 IAC Chapter 72, and adopt a new Chapter 72 in lieu thereof, seconded by Brenda Mainwaring. Motion carried unanimously.

**Approve Filing Notice of Intended Action to Adopt New Length of Service Awards Program Grant Fund Rules, 261 IAC Chapter 21**

**MOTION:** John Riches moved that the Iowa Economic Development Authority Board approve filing a Notice of Intended Action to adopt new Length of Service Awards Program Grant Fund Rules, 261 IAC Chapter 21, seconded by Rachel Eubank. Motion carried unanimously.

**Approve Filing Notice of Intended Action to Adopt New Business Incentives for Growth Program Rules, 261 IAC Chapter 69**

**MOTION:** Brenda Mainwaring moved that the Iowa Economic Development Authority Board approve filing a Notice of Intended Action to adopt new Business Incentives for Growth Program Rules, 261 IAC Chapter 29, seconded by Rachel Eubank. Motion carried unanimously.

**Approve Filing a Notice of Intended Action to Rescind Targeted Jobs Withholding Tax Credit Program Rules, 261 IAC Chapter 71, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Melissa Spurgin moved that the Iowa Economic Development Authority Board approve filing a Notice of Intended Action to rescind Targeted Jobs Withholding Tax Credit Program Rules, 261 IAC Chapter 71, and adopt a new Chapter 71 in lieu thereof, seconded by Jennifer Steffensmeier. Motion carried unanimously.

**Approve Filing a Notice of Intended Action to Rescind Site Development Program Rules, 261 IAC Chapter 77, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Jennifer Steffensmeier moved that the Iowa Economic Development Authority Board approve filing a Notice of Intended Action to rescind Site Development Program Rules, 261 IAC Chapter 77, and adopt a New Chapter 77 in lieu thereof, seconded by Rachel Eubank. Motion carried unanimously.

**Approve Filing a Notice of Intended Action to Rescind 261 IAC Chapters 31, 43, 44, 75, 117, 165, 171, 212, 213, 214, 400 and 401**

**MOTION:** Mark Kittrell moved that the Iowa Economic Development Authority Board approve filing a Notice of Intended Action to rescind 261 IAC Chapters 31, 43, 44, 75, 117, 165, 171, 212, 213, 214, 400 and 401, seconded by Brenda Mainwaring. Motion carried unanimously.

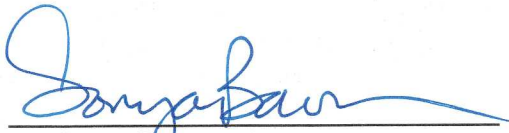
**OTHER BUSINESS**

The next IEDA Board meeting will be held on Friday, October 17, 2025.

**ADJOURNMENT**

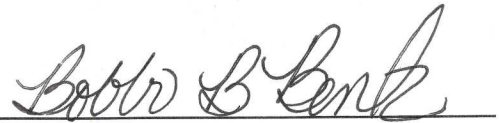
There being no further business to come before the board, the chair adjourned the meeting at 10:36 am.

**Respectfully submitted:**



Sonya Bacon  
Board Administrator

**Approved as to form:**



Bobbi Bentz  
Vice Chair

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**Re: Recusal - New Horizon Cuisine**

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**From** Bobbi Bentz <bobbibentz@hotmail.com>

**Date** Tue 2025-10-07 12:36 AM

**To** Rita C. Grimm <Rita.Grimm@IowaEDA.com>

**Cc** Bobbi Bentz - IEDA <Bobbi.Bentz@lilly.com>; Bobbi Bentz <Bobbi.Bentz@IowaEDA.com>; Sonya Bacon <Sonya.Bacon@IowaEDA.com>

Thank you Rita, yes, I confirm.

Bobbi

On Oct 6, 2025 2:43 PM, "Rita C. Grimm" <Rita.Grimm@IowaEDA.com> wrote:

Bobbi:

To memorialize the reason for your recusal from discussion and voting on the application by New Horizon Cuisine, an Ankeny business, for tax incentives through the High Quality Jobs Program:

During the IEDA staff briefing for Board Chair Doug Boone and you, as DDC Chair, on Monday, September 15, you inquired whether it would be necessary to abstain from the vote or recuse yourself because you, as Mayor of the City of Ankeny, will sign the HQJP agreement between New Horizon Cuisine, the City of Ankeny, and IEDA if an award is made. My recommendation was to recuse yourself and, at the IEDA Board meeting, you announced the conflict of interest and recused yourself.

Please confirm that the description of the reason for recusal is accurate or make corrections by responding to this email. We will attach the email chain to the minutes for the September 19, 2025 meeting.

Thank you

**RITA C. GRIMM** | Chief Legal Counsel

**IOWA ECONOMIC DEVELOPMENT AUTHORITY | IOWA FINANCE AUTHORITY**

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