

MINUTES

Iowa Economic Development Authority Board Meeting

Friday, October 17, 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 (*Joined at 9:16 am*)
Andy Roberts
Melissa Spurgin
Jennifer Steffensmeier

BOARD MEMBER(S) ABSENT:

Rachel Eubank
John Riches
Emily Schmitt

EX-OFFICIO MEMBER(S) PRESENT:

David Barker
Dan Kinney
Senator Izaah Knox
Representative David Jacoby

EX-OFFICIO MEMBER(S) ABSENT:

Senator Carrie Koelker
Representative Ray Sorensen

STAFF MEMBERS PRESENT:

Megan Andrew
Vicky Clinkscales
Rita Grimm
Dillon Malone
Terry Roberson
Deanna Triplett

Sonya Bacon
Lisa Connell
Melissa Harshbarger
Rick Peterson
Katie Rockey

Catalina Bos
Jessica Drake (Joined at 9:19 am)
Emily Hockins
Maicie Pohlman
Alaina Santizo

OTHERS PRESENT:

Bethany Coop – Iowa Finance Authority (Left at 9:19 am)
 Brian Sullivan – Iowa Finance Authority
 Susan Shepherd
 Alison Ver Schuer – House of Representatives
 Jace Mikels – Iowa Senate

Brian Sweeney – Iowa Finance Authority
Roberta Aistrope (Left at 9:25 am)
Eric Richardson – Iowa Senate
Gigi Wood – Business Record
Jason White – Greater Dubuque Development Corp

BOARD CHAIR

- Welcome
Iowa Economic Development Authority (IEDA) Board Chair Doug Boone called to order the meeting of the IEDA Board at 9:13 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, Andy Roberts, Melissa Spurgin and Jennifer Steffensmeier.
Ex-Officio members present: David Barker, Dan Kinney, Senator Izaah Knox and Representative David Jacoby

Approval of Minutes – September 19, 2025 IEDA Board Meeting

MOTION: Mark Kittrell moved that the IEDA Board approve the minutes of the September 19, 2025 IEDA Board meeting, seconded by Brenda Mainwaring. Motion carried unanimously.

PUBLIC COMMENT PERIOD: No comments were made.

COMPLIANCE – CONSENT AGENDA

A. 180 Day Listing

Daisy Brand, LLC – 30 Day Extension

Pankaj Monga disclosed conflicts of interest that necessitated recusal from discussion and voting on a matter involving Rantizo, Inc. See the attached email changes. Mr. Monga left the meeting at 9:16 am.

B. Compliance Report

- Rantizo, Inc. – Johnson County: Request to Terminate Contract
- Valent BioSciences, Inc. – Osage: Request to Extend Project Completion Date

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board approve the recommendations of the DDC regarding the items on the Consent Agenda, seconded by Jennifer Steffensmeier. Motion carried unanimously.

Pankaj Monga returned to the meeting at 9:18 am.

FINANCIAL ASSISTANCE APPLICATIONS

American Packing Corporation – Story City

MOTION: Melissa Spurgin moved that the Iowa Economic Development Authority Board accept the recommendation of the DDC to award a maximum of \$100,000 in Investment Tax Credit and a maximum of \$95,000 in Sales and Use Tax Refund, seconded by Bobbi Bentz. Motion carried unanimously.

COMMUNITY ATTRACTION AND TOURISM (CAT) PROGRAM

Phase 1 of Pony Hollow Trail – Contract 24-CAT-018: Request to Amend Contract

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board approve the request to extend the Project Completion Date to April 30, 2027, seconded by Melissa Spurgin. Motion carried unanimously.

COMMUNITY ATTRACTION AND TOURIS (CAT) PROGRAM APPLICATION – RECOMMENDATION TO IEDA BOARD

City of Tabor, Tabor City Park Splashpad – Tabor

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 \$90,000 CAT grant to the City of Tabor for the Tabor City Park Splashpad Project, seconded by Bobbi Bentz. Motion carried unanimously.

RULES

Approval to File Notice of Intended Action to Adopt Seed Investor Tax Credit Program Rules, 261 IAC Chapter 114

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board approve the filing of the Notice of Intended Action to Adopt Seed Investor Tax Credit Program Rules, 261 IAC Chapter 114, seconded by Melissa Spurgin. Motion carried unanimously.

Approval to File Notice of Intended Action to Rescind Tax Credits for Investments in Qualifying Businesses Rules, 261 IAC Chapter 115

MOTION: Mark Kittrell moved that the Iowa Economic Development Authority Board approve the filing of the Notice of Intended Action to Rescind Tax Credits for Investments in Qualifying Businesses Rules, 261 IAC Chapter 115, seconded by Brenda Mainwaring. Motion carried unanimously.

Approval to File Notice of Intended Action to Rescind Tax Credits for Investments in Certified Innovation Funds Rules, 261 IAC Chapter 116 and Adopt a New Chapter 116 in Lieu Thereof

MOTION: Bobbi Bentz moved that the Iowa Economic Development Authority Board approve the filing of the Notice of Intended Action to Rescind Tax Credits for Investments in Certified Innovation Funds Rules, 261 IAC Chapter 116 and Adopt a New Chapter 116 in Lieu Thereof, seconded by Melissa Spurgin. Motion carried unanimously.

OTHER BUSINESS

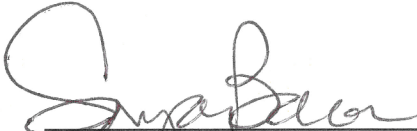
- The next IEDA Board meeting will be held on Friday, November 21, 2025

ADJOURNMENT


There being no further business to come before the board, the chair adjourned the meeting at 9:35 am.

Respectfully submitted:

Approved as to form:



Sonya Bacon
Board Administrator



Doug Boone
Chair

Rantizo

From Pankaj Monga <pmonga@channel-fusion.com>

Date Fri 2025-10-17 8:42 AM

To Rita C. Grimm <Rita.Grimm@iowaEDA.com>

Cc Sonya Bacon <sonya.bacon@iowaeda.com>; Katie Rockey <katie.rockey@iowaeda.com>

Good morning Rita/Katie,

Wanted to bring up Rantizo's compliance request and that they are a part of the ISAV fund so I will need to recuse myself on that.

Thanks!
Pankaj



channel fusion

PANKAJ MONGA

PRESIDENT & CEO



pmonga@channel-fusion.com



+1 319-294-5660



www.channel-fusion.com

