

**IOWA ECONOMIC DEVELOPMENT AUTHORITY**

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**MINUTES****Iowa Economic Development Authority****Due Diligence Committee Meeting****October 17, 2025****9:05 a.m.****1963 Bell Avenue, Suite 200 – Helmick Conference Room****COMMITTEE MEMBERS PRESENT:**

Bobbi Bentz  
Melissa Spurgin  
Doug Boon  
Andy Roberts

**COMMITTEE MEMBER(S) ABSENT:**

John Riches  
Emily Schmitt

**BOARD MEMBERS PRESENT:**

Mark Kittrell  
Brenda Mainwaring  
Pankaj Monga  
Jennifer Steffensmeier

**BOARD MEMBER(S) ABSENT:**

Rachel Eubank

**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  
Melissa Harshbarger  
Rick Peterson  
Katie Rockey

Sonya Bacon  
Lisa Connell  
Emily Hockins  
Maicie Pohlman  
Alaina Santizo

Catalina Bos *(Joined at 9:09 am)*  
Rita Grimm  
Dillon Malone  
Terry Roberson  
Deanna Triplett

**OTHERS PRESENT:**

Bethany Coop – Iowa Finance Authority  
Brian Sullivan – Iowa Finance Authority  
Susan Shepherd  
Alison Ver Schuer – House of Representatives  
Jace Mikels – Iowa Senate

Brian Sweeney – Iowa Finance Authority  
Robert Aistrophe *(Joined at 9:07 am)*  
Eric Richardson – Iowa Senate  
Gigi Wood – Business Record  
Jason White – Greater Dubuque Development Corp

**COMMITTEE CHAIR**

- Welcome  
Due Diligence Committee (DDC) Chair Bobbi Bentz called to order the meeting of the DDC at 9:05 am.
- Roll Call/Introductions  
A quorum of the Committee was established with the following DDC members present: Bobbi Bentz, Melissa Spurgin, Doug Boone and Andy Roberts  
Other IEDA Board members present: Mark Kittrell, Brenda Mainwaring, Pankaj Monga and Jennifer Steffensmeier  
Ex-Officio members present: David Barker, Dan Kinney, Senator Izaah Knox and Representative David Jacoby

**Approval of Minutes – September 19, 2025 DDC Meeting**

**MOTION:** Melissa Spurgin moved that the DDC approve the minutes of the September 19, 2025 DDC meeting, seconded by Doug Boone. Motion carried unanimously.

**PUBLIC COMMENT PERIOD:**

No comments were made.

**COMPLIANCE**

**180 Day List**

**Daisy Brand, LLC – 30 Day Extension**

**MOTION:** Melissa Spurgin moved that the DDC recommend that the Iowa Economic Development Authority Board extend the 180-day signing deadline for the 1 pending contract listed, seconded by Doug Boone. Motion carried unanimously.

**Compliance Report**

Pankaj Monga disclosed a conflict of interest that necessitated recusal from discussion and voting on Rantizo, Inc. See the attached e-mail exchange. Mr. Monga left the meeting at 9:09 am.

**Rantizo, Inc. – Johnson County: Request to Terminate Contract**

**MOTION:** Melissa Spurgin moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request for contract termination, seconded by Doug Boone. Motion carried unanimously.

**Valent BioSciences, LLC – Osage: Request to Extend Project Completion Date**

**MOTION:** Doug Boone moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request to extend the project Completion Date, seconded by Melissa Spurgin. Motion carried unanimously.

**FINANCIAL ASSISTANCE APPLICATIONS**

**American Packaging Corporation – Story City**

**MOTION:** Melissa Spurgin moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$100,000 in Investment Tax Credit and a maximum of \$95,000 in Sales and Use Tax Refund, seconded by Doug Boone. Roll Call vote was taken. Motion carried unanimously.

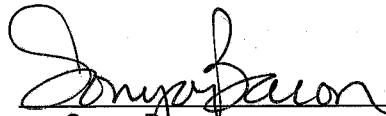
**OTHER BUSINESS**

The next DDC meeting will be held on Friday, November 21, 2025

**ADJOURNMENT**

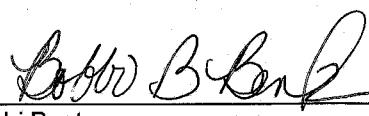
There being no further business to come before the DDC, the chair adjourned the meeting at 9:13 am.

**Respectfully submitted:**



Sonya Bacon  
Board Administrator

**Approved as to form:**



Bobbi Bentz  
Chair