

## MINUTES

Iowa Economic Development Authority

## Board Meeting

Friday, December 19, 2025

9:15 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:**

Dan Kinney  
Senator Izaah Knox  
Representative David Jacoby  
Representative Ray Sorenson

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

Senator Carrie Koelker

## BOARD CHAIR

- Welcome  
Iowa Economic Development Authority (IEDA) Board Chair Doug Boone called to order the meeting of the IEDA Board at 9:24 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: Dan Kinney, Senator Izaah Knox, Representative David Jacoby and Representative Ray Sorensen

Approval of Minutes – November 21, 2025 IEDA Board Meeting

**MOTION:** Mark Kittrell moved that the IEDA Board approve the minutes of the November 21, 2025 IEDA Board meeting, seconded by John Riches. Motion carried unanimously.

## PUBLIC COMMENT PERIOD

Bethany Wilcoxon of McClure Vision as well as Muscatine Mayor Brad Bark addressed the board.

Chris McGowen, President of the Siouxland Chamber of Commerce and Chris Bogenrief, President of NAI United, both addressed the Iowa Economic Development Authority Board.

## COMPLIANCE – CONSENT AGENDA

Ag Processing, Inc a Cooperative – Woodbury County: Request to Extend Project Completion Date  
Zero Zone Refrigeration, LLC et al. – Dyersville: Request to Extend Project Completion  
Mobile Track Solutions, LLC – Elkader: Request to Terminate Contract

**MOTION:** Bobbi Benz moved that the IEDA Board approve the recommendations of the DDC regarding the items on the Consent Agenda, seconded by Melissa Spurgin. Motion carried unanimously.

## **FINANCIAL ASSISTANCE APPLICATIONS**

### **H. C. Duke & Sons, LLC DBA Electro Freeze – Davenport**

**MOTION:** Andy Riches moved that the IEDA Board accept the recommendation of the DDC to award a maximum of \$163,000 in Investment Tax Credits and a maximum of \$90,000 in Sales and Use Tax Refund, seconded by Emily Schmitt. Roll Call vote was taken. Motion carried unanimously.

### **Morrison Weighing Systems, Inc. – Coralville**

**MOTION:** Melissa Spurgin moved that the IEDA Board accept the recommendation of the DDC to award a maximum of \$43,110 in Investment Tax Credits and a maximum of \$24,960 in Sales and Use Tax Refund, seconded by Andy Roberts. Roll Call vote was taken. Motion carried unanimously.

### **Sioux Honey Association – Sioux City**

**MOTION:** Mark Kittrell moved that the IEDA Board accept the recommendation of the DDC to award a maximum of \$2,000,000 in Forgivable Loan and a maximum of \$2,233,442 in Third-party Developer Tax Credit contingent on approval of sponsorship and local match by the City of Sioux City, seconded by Emily Schmitt. Roll Call vote was taken. Motion carried unanimously.

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

### **Des Moines Children's Museum, From Love to Legacy Campaign – West Des Moines**

**MOTION:** Mark Kittrell moved that the IEDA Board accept the recommendation of the CAT Program Application Review Committee and approve the request for a \$787,000 CAT Grant to the Des Moines Children's Museum for the From Love to Legacy Campaign Project, seconded by Brenda Mainwaring. Motion carried unanimously.

### **City of Lake Park, Silver Lake City Park Renovation Project – Lake Park**

**MOTION:** Brenda Mainwaring moved that the IEDA Board accept the recommendation of the CAT Program Application Review Committee and approve the request for a \$900,000 CAT Grant to the City of Lake Park for the Silver Lake City Park Renovation Project, seconded by Mark Kittrell. Motion carried unanimously.

### **City of Maquoketa, Maquoketa Area YMCA Splash Pad – Maquoketa**

**MOTION:** Jennifer Steffensmeier moved that the IEDA Board accept the recommendation of the CAT Program Application Review Committee and approve the request for a \$628,000 CAT Grant to the City of Maquoketa for the Maquoketa Area YMCA Splash Pad Project, seconded by Pankaj Monga. Motion carried unanimously.

### **City of Pella, Pella Community Center Renovation – Pella**

**MOTION:** Brenda Mainwaring moved that the IEDA Board accept the recommendation of the CAT Program Application Review Committee and approve the request for a \$500,000 CAT Grant to the City of Pella for the Pella Community Center Renovation Project, seconded by Andy Roberts. Motion carried unanimously.

## **INNOVATION FUND INVESTMENT TAX CREDIT PROGRAM**

### **Recommendation for Certification of Innovation Fund**

**MOTION:** Mark Kittrell moved that the IEDA Board approve to Recertify 2946 Ventures Fund I, LLLP as an Innovation Fund for the purpose of issuing Innovation Fund Tax Credits to investors and extend the deadline to obtain \$3 million in binding investment commitments to December 19, 2026, seconded by Melissa Spurgin. Motion carried unanimously.

## ENTREPRENEURIAL INVESTMENTS AWARDS

### **Recommendation for Grant Approval**

**MOTION:** Emily Schmitt moved, seconded by Bobbi Bentz, that the IEDA Board accept the recommendation of the EIA Review panel to award grants through the Entrepreneurial Investment Awards Program to Pathfinders RC & D, Inc. for \$200,000, The New Bohemian Innovation Collaborative, Inc. for \$200,000, and the Iowa Center for \$150,000. Motion carried unanimously.

## RULES

### **Adopt New Seed Investor Tax Credit Program Rules, 261 IAC Chapter 114**

**MOTION:** Mark Kittrell moved that the IEDA Board Adopt New Seed Investor Tax Credit Program Rules, 261 IAC Chapter 114, seconded by Pankaj Monga. Motion carried unanimously.

### **Approval to File Notice of Intended Action to Rescind Downtown Loan Guarantee Program Rules, 261 IAC Chapter 36, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Bobbi Bentz moved that the IEDA Board Approve Filing a Notice of Intended Action to Rescind Downtown Loan Guarantee Program Rules, 261 IAC Chapter 36, and Adopt a New Chapter in Lieu Thereof, seconded by Brenda Mainwaring. Motion carried unanimously.

### **Approval to File Notice of Intended Action to Rescind Main Street Iowa Program Rules, 261 IAC Chapter 39, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Mark Kittrell moved that the IEDA Board Approve Filing a Notice of Intended Action to Rescind Main Street Iowa Program Rules, 261 IAC Chapter 39, and Adopt a New Chapter in Lieu Thereof, seconded by Andy Robertws. Motion carried unanimously.

### **Approval to File Notice of Intended Action to Rescind Community Catalyst Building Remediation Program Rules, 261 IAC Chapter 45, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Brenda Mainwaring moved that the IEDA Board Approve Filing a Notice of Intended Action to Rescind Community Catalyst Building Remediation Program Rules, 261 IAC Chapter 45, and Adopt a New Chapter in Lieu Thereof, seconded by Emily Schmitt. Motion carried unanimously.

### **Approval to File Notice of Intended Action to Rescind Endow Iowa Tax Credits Program Rules, 261 IAC Chapter 47, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Bobbi Bentz moved that the IEDA Board Approve Filing a Notice of Intended Action to Rescind Endow Iowa Tax Credit Program Rules, 261 IAC Chapter 47, and Adopt a New Chapter in Lieu Thereof, seconded by John Riches. Motion carried unanimously.

### **Rescind Tax Credits for Investments in Certified Innovation Funds, 261 IAC Chapter 116, and Adopt a New Chapter 116 in Lieu Thereof**

**MOTION:** Mark Kittrell moved that the IEDA Board Rescind Tax Credits for Investments in Certified Innovation Funds, 261 IAC Chapter 116, and Adopt a New Chapter 116 in Lieu Thereof, seconded by Emily Schmitt. Motion carried unanimously.

### **Rescind Iowa Community Development Block Grant Program Rules, 261 IAC Chapter 23, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Bobbi Bentz moved that the IEDA Board Rescind Iowa Community Development Block Grant Program Rules, 261 IAC Chapter 23, and Adopt a New Chapter in Lieu Thereof, seconded by Brenda Mainwaring. Motion carried unanimously.

### **Rescind Organization Rules, 261 IAC Chapter 1, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Melissa Spurgin moved that the IEDA Board Rescind Organization Rules, 261 IAC Chapter 1, and Adopt a New Chapter in Lieu Thereof, seconded by Emily Schmitt. Motion carried unanimously.

**Rescind Broadband Forward and Telecommuter Forward Certifications Rules, 261 IAC Chapter 24, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Mark Kittrell moved that the IEDA Board Rescind Broadband Forward and Telecommuter Forward Certifications Rules, 261 IAC Chapter 24, and Adopt a New Chapter in Lieu Thereof, seconded by Brenda Mainwaring. Motion carried unanimously.

**Rescind Employee Stock Ownership (ESOP) Formation Assistance Rules, 261 IAC Chapter 56, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Pankaj Monga moved that the IEDA Board Rescind Employee Stock Ownership (ESOP) Formation Assistance Rules, 261 IAC Chapter 56, and Adopt a New Chapter in Lieu Thereof, seconded by John Riches. Motion carried unanimously.

**Rescind Site Development Program Rules, 261 IAC Chapter 71, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Melissa Spurgin moved that the IEDA Board Rescind Site Development Program Rules, 261 IAC Chapter 71, and Adopt a New Chapter in Lieu Thereof, seconded by Brenda Mainwaring. Motion carried unanimously.

**Rescind Site Development Program Rules, 261 IAC Chapter 77, and Adopt a New Chapter in Lieu Thereof**

**MOTION:** Emily Spurgin moved that the IEDA Board Rescind Site Development Program Rules, 261 IAC Chapter 77, and Adopt a New Chapter in Lieu Thereof, seconded by Mark Kittrell. Motion carried unanimously.

**Rescind Tax Credits for Investments in Qualifying Businesses Rules, 261 IAC Chapter 115**

**MOTION:** Mark Kittrell moved that the IEDA Board Rescind Tax Credits for Investments in Qualifying Businesses Rules, 261 IAC Chapter 115, seconded by Andy Roberts. Motion carried unanimously.

**Rescind IEDA Rules, 261 IAC Chapters 31, 43, 44, 75, 117, 165, 171, 212, 213, 214, 400 and 401**

**MOTION:** Brenda Mainwaring moved that the IEDA Board Rescind IEDA Rules, 261 IAC Chapters 31, 43, 44, 75, 117, 165, 171, 212, 213, 214, 400 and 401, seconded by John Riches. Motion carried unanimously.

**BROWNFIELD/GRAYFIELD REDEVELOPMENT TAX CREDIT PROGRAM**

**Redevelopment Contract Extension Request – Contract 22-BTC-02**

**MOTION:** Brenda Mainwaring moved that the IEDA Board approve the Brownfield Advisory Council's recommendations regarding awarding a 12 month extension to Contract 22-BTC-02, seconded by Emily Schmitt. Motion carried unanimously.

**OTHER BUSINESS**

The next IEDA Board meeting will be held on Friday, January 16, 2026.

**ADJOURNMENT**

There being no further business to come before the board, the chair adjourned the meeting at 10:17 am.

**Respectfully submitted:**



Sonya Bacon

Board Administrator