

MINUTES

**Iowa Economic Development Authority
Due Diligence Committee Meeting**

December 19, 2025

9:05 a.m.

1963 Bell Avenue, Suite 200 – Helmick Conference Room

COMMITTEE MEMBERS PRESENT:

Bobbi Bentz
Melissa Spurgin
Doug Boone
John Riches
Andy Roberts
Emily Schmitt

COMMITTEE MEMBER(S) ABSENT:

BOARD MEMBERS PRESENT:

Mark Kittrell
Brenda Mainwaring
Pankaj Monga
Jennifer Steffensmeier

BOARD MEMBER(S) ABSENT:

Rachel Eubank

COMMITTEE CHAIR

- **Welcome**
Due Diligence Committee (DDC) Chair Bobbi Bentz called to order the meeting of the DDC at 9:10 am.
- **Roll Call/Introductions**
A quorum of the Committee was established with the following DDC members present: Bobbi Bentz, Melissa Spurgin, Doug Boone, John Riches, Andy Roberts and Emily Schmitt
Other IEDA Board members present: Mark Kittrell, Brenda Mainwaring, Pankaj Monga 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 DDC Meeting

MOTION: Andy Roberts moved that the DDC approve the minutes of the November 21, 2025 DDC meeting, seconded by Melissa Spurgin. Motion carried unanimously.

PUBLIC COMMENT PERIOD: No comments were made.

COMPLIANCE REPORT

Ag Processing, Inc. a Cooperative – Woodbury County: 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 Project Completion Date, seconded by John Riches. Motion carried unanimously.

Zero Zone Refrigeration, LLC et al. – Dyersville: Request to Extend Project Completion Date

MOTION: Emily Schmitt moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request to Extend Project Completion Date, seconded by Melissa Spurgin. Motion carried unanimously.

Mobile Track Solutions, LLC – Elkader: Request to Terminate Contract

MOTION: Doug Boone moved that the DDC recommend that the Iowa Economic Development Authority Board approve the request to Terminate Contract, seconded by John Riches. Motion carried unanimously.

FINANCIAL ASSISTANCE APPLICATIONS

H. C. Duke & Son, LLC DBA Electro Freeze – Davenport

MOTION: Andy Roberts moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$163,000 in Investment Tax Credit and maximum of \$90,000 in Sales and Use Tax Refund, seconded by Emily Schmitt. Roll Call vote was taken. Motion carried unanimously.

Morris Weighing Systems, Inc. – Coralville

MOTION: Melissa Spurgin moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$43,110 in Investment Tax Credit and 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: Doug Boones moved that the DDC recommend that the Iowa Economic Development Authority Board award a maximum of \$2,000,000 Forgivable Loan and a maximum of \$2,233,442 in Third-party Developer Tax Credit, seconded by Melissa Spurgin. Roll Call vote was taken. Motion carried unanimously.

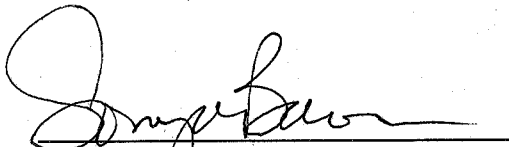
OTHER BUSINESS

The next DDC meeting will be held on Friday, January 16, 2026

ADJOURNMENT

There being no further business to come before the DDC, the chair adjourned the meeting at 9:24 am.

Respectfully submitted:



Sonya Bacon
Board Administrator