

MINUTES
Iowa Economic Development Authority Board
Board Meeting
September 29, 2023
9:15 a.m.

Board Members Present:

Mark Kittrell	Emily Schmitt	Melissa Ballard	Bobbi Bentz
Doug Boone	Megan McKay	Pankaj Monga	Hank Norem
Lisa Shimkat	Tom Townsend		

Board Member Absent:

Jennifer Steffensmeier

Ex-Officio Members Present:

David Barker	Jay Byers (<i>Left 9:56 am</i>)	Rob Denson (<i>Joined 9:20 am</i>)	Representative Ray Sorensen
Representative Heather Matson			

Ex-Officio Members Absent:

Senator Izaah Knox *Senator Carrie Koelker*

IEDA Staff Present:

Sonya Bacon	Catalina Bos	Rob Christensen	Lisa Connell
Debi Durham	Rita Grimm	Melissa Harshbarger (<i>Left 10:23 am</i>)	Emily Hockins
Kanan Kappelman	Mary Kelly	Anna Lensing	Rick Peterson
Maicie Pohlman	Terry Roberson	Katie Rockey	Alaina Santizo
Paul Stueckardt	Deanna Triplett	Megan Andrew	Vicky Clinkscales
Staci Hupp Ballard			

Others Present:

Evan Johnson – Legislative Services Agency	Jace Mikels – Iowa House Democrats
Jason White – Greater Dubuque Development Corp.	Jessica Flannery – Iowa House Democrats
Mark Ernst – Black Hills Corporation	Stacie LoVan – Greater Des Moines Partnership
Steve Nelson – Affiliation Unknown (<i>Joined 9:26 am, Left 9:53 am</i>)	

BOARD CHAIR

- Welcome
Iowa Economic Development Authority Board Chair Mark Kittrell called to order the meeting of the IEDA Board at 9:15 a.m.
- Roll Call and Introductions
A quorum of the IEDA Board was established with the following Board members present: Mark Kittrell, Emily Schmitt, Melissa Ballard, Bobbi Bentz, Doug Boone, Megan McKay, Pankaj Monga, Hank Norem, Lisa Shimkat and Tom Townsend
Ex-officio members present: David Barker, Jay Byers, Rob Denson, Representative Heather Matson and Representative Ray Sorensen

Approval of Minutes – August 28, 2023 IEDA Meeting

MOTION: Doug Boone moved that the IEDA Board approve the minutes of the August 28, 2023 IEDA Board meeting, seconded by Emily Schmitt. Motion carried unanimously.

Approval of Agenda – September 29, 2023 IEDA Meeting

MOTION: Lisa Shimkat moved that the IEDA Board approve the agenda for the September 29, 2023 IEDA Board meeting, seconded by Tom Townsend. Motion carried unanimously.

INVESTMENTS IN QUALIFYING BUSINESSES TAX CREDIT PROGRAM

MOTION: Lisa Shimkat moved that the Iowa Economic Development Authority Board approve Issuance of 134 Tax Credit Certificates, second by Megan McKay. Motion carried unanimously.

Pankaj Monga and Emily Schmitt returned to the meeting at 9:48 am.

Rob Christensen left the conference room at 9:49 am.

Vicky Clinkscales entered the conference room at 9:49 am.

Rob Denson left the conference room at 9:49 am.

APPROVAL OF VENDOR(S)

MOTION: Emily Schmitt moved that the Iowa Economic Development Authority Board authorize IEDA to enter into a contract with Iowa State University for \$88,500 to assist with development of a First Impressions Community Assessment Pilot Program and develop a Professional Guide Training Certification Program, seconded by Doug Boone. Motion carried unanimously.

Rob Denson returned to the conference room at 9:51 am.

OTHER BUSINESS

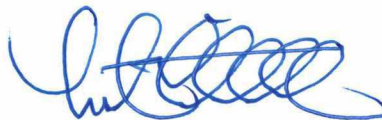
- The next IEDA Board meeting will be held on Friday, October 20, 2023

ADJOURNMENT

There being no further business to come before the Iowa Economic Development Authority Board, the chair adjourned the meeting at 10:35 am.



Sonya Bacon
Board Administrator



Mark Kittrell
IEDA Board Chair

From: [Emily Schmitt](#)
To: [Rita C. Grimm](#); [Emily Schmitt](#)
Cc: [Sonya Bacon](#)
Subject: Re: [EXT!] FW: Angel Investor Tax Credits - Recusal, September 29, 2023 IEDA Board Meeting
Date: Monday, September 25, 2023 4:37:20 PM
Attachments: [Outlook-jtlfirvj.png](#)

I am confirming my recusal for this portion of the agenda. Thank you.

Emily Schmitt
Chief Administrative Officer & General Counsel
Sukup Manufacturing Co.

T:641-892-4222 Ext. 2372 ? eschmitt@sukup.com
1555 255th St ? Sheffield, Iowa 50475-0677



From: Rita C. Grimm <Rita.Grimm@IowaEDA.com>
Sent: Monday, September 25, 2023 4:16 PM
To: Emily Schmitt <eschmitt@sukup.com>; Emily Schmitt <Emily.Schmitt@IowaEDA.com>
Cc: Sonya Bacon <Sonya.Bacon@IowaEDA.com>
Subject: [EXT!] FW: Angel Investor Tax Credits - Recusal, September 29, 2023 IEDA Board Meeting

Good afternoon, Emily. I have not yet received a response to the email below. Please respond.
Thank you

RITA C. GRIMM | Chief Legal Counsel

IOWA ECONOMIC DEVELOPMENT AUTHORITY | **IOWA FINANCE AUTHORITY**
1963 Bell Avenue, Suite 200 | Des Moines, Iowa 50315
+1 (515) 348-6142 | rita.grimm@IowaEDA.com



From: Rita C. Grimm
Sent: Tuesday, September 12, 2023 2:23 PM
To: Emily Schmitt <emily.schmitt@IowaEDA.com>; Rob Christensen

<Rob.Christensen@iowaEDA.com>

Cc: Sonya Bacon <Sonya.Bacon@iowaEDA.com>; Pankaj Monga - Channel Fusion <pmonga@channel-fusion.com>; Melissa Harshbarger <Melissa.Harshbarger@iowaEDA.com>; mark.kittrell@eagleview.co

Subject: Angel Investor Tax Credits - Recusal, September 29, 2023 IEDA Board Meeting

Emily, Sukup Manufacturing's application for Angel Investor Tax credits was partially funded with FY23 funds. The Board will take action on funding the remaining credits with the FY24 allocation. Therefore, it will be necessary for you to recuse yourself. Pankaj must also recuse himself. At this time, it appears that we will still have 7 voting members – a quorum – if both of you step away when action is taken on the list. However, if we will lose a quorum if both of you recuse at the same time, I will ask that you recuse yourself, have the Board take action on all the remaining awards except Pankaj's award, ask you to return to the meeting, and then ask Pankaj to recuse himself so that the Board can take action on his award.

[@Rob Christensen](#), FYI, Pankaj plans to participate via Teams.

Please respond to this email to confirm your recusal. Sonya will attach it to the minutes.

Thank you

RITA C. GRIMM | Chief Legal Counsel

IOWA ECONOMIC DEVELOPMENT AUTHORITY | IOWA FINANCE AUTHORITY

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From: [Pankaj Monga](#)
To: [Rita C. Grimm](#)
Cc: [Sonya Bacon](#)
Subject: RE: Angel Investor Program - Conflict of Interest.
Date: Friday, September 8, 2023 4:13:08 PM
Attachments: [image003.png](#)
[image004.png](#)
[image005.png](#)
[image006.png](#)
[image007.png](#)
[image008.png](#)
[image009.png](#)

Thanks Rita – Yes I will recuse. Thanks!


channel fusion

PANKAJ MONGA
PRESIDENT & CEO

 pmonga@channel-fusion.com
 +1 319-294-5660
 www.channel-fusion.com

From: Rita C. Grimm <Rita.Grimm@IowaEDA.com>
Sent: Friday, September 8, 2023 2:44 PM
To: Pankaj Monga <pmonga@channel-fusion.com>
Cc: Sonya Bacon <Sonya.Bacon@IowaEDA.com>
Subject: Angel Investor Program - Conflict of Interest.

Pankaj:

An application by you for Angel Investor Tax Credits will go before the IEDA Board at its meeting that is now scheduled for September 29. It will be necessary for you to recuse yourself from action on the applications. Please confirm that you will recuse yourself. Sonya will attach this exchange to the minutes.

Thank you

RITA C. GRIMM | Chief Legal Counsel

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From: Pankaj Monga <pmonga@channel-fusion.com>
Sent: Friday, September 8, 2023 2:35 PM

To: Rita C. Grimm <Rita.Grimm@IowaEDA.com>
Cc: Sonya Bacon <Sonya.Bacon@IowaEDA.com>
Subject: RE: We do not have quorum for September 22 DDC/IEDA Board Meeting....

That works for me as well. Thanks!



PANKAJ MONGA
PRESIDENT & CEO

 pmonga@channel-fusion.com
 +1 319-294-5660
 www.channel-fusion.com



From: Rita C. Grimm <Rita.Grimm@IowaEDA.com>
Sent: Friday, September 8, 2023 2:34 PM
To: Sonya Bacon <Sonya.Bacon@IowaEDA.com>; mark.kittrell@eagleview.co; Megan McKay <megan@peacetreebrewing.com>; Emily Sukup <emily.sukup@gmail.com>; Melissa Ballard <mballard@1stiowa.bank>; bobbibentz@hotmail.com; Doug Boone <dboone@mypremieronline.com>; Pankaj Monga <pmonga@channel-fusion.com>; Shimkat, Lisa M [SBDC] <lshimkat@iastate.edu>; Jenny S <jennys@steffweld.com>; Tom Townsend <tom@ibew704.com>; David Barker <regentdb@iowaregents.edu>; Denson, Robert J. <ridenson@dmacc.edu>; Izaah Knox <izaah.knox@legis.iowa.gov>; Carrie Koelker <carrie.koelker@legis.iowa.gov>; Heather Matson <heather.matson@legis.iowa.gov>; Ray Sorensen <ray.sorensen@legis.iowa.gov>; Jay Byers <jay.byers@simpson.edu>
Cc: Debi Durham <Debi.Durham@IowaEDA.com>
Subject: RE: We do not have quorum for September 22 DDC/IEDA Board Meeting....

Mark, Megan, Tom, Lisa, Emily, Doug, Melissa and Bobbi – we have heard from you (Yay!). The DDC and Board meetings will be held on 9/29.
Thank you!

RITA C. GRIMM | Chief Legal Counsel

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From: Sonya Bacon <Sonya.Bacon@IowaEDA.com>
Sent: Friday, September 8, 2023 2:24 PM