

**Technology Commercialization Committee
Meeting Minutes
Iowa Economic Development Authority
200 East Grand Avenue
Des Moines, Iowa
November 7, 2019
9:30 a.m.**

COMMITTEE MEMBERS PRESENT:

Kathy Zehr	Pankaj Monga	Donna Ramaeker Zahn
Davin Hills	Hank Norem	

OTHERS PRESENT:

Rita Grimm, IEDA	Kerri Yost, IEDA	Liz Keehner, VentureNet
Katie Rockey, IEDA	Gail Kotval, IEDA	Mallory Stanek, VentureNet
Paul Stueckradt, IEDA	Adrienne Greenwald, VentureNet	Anne Price, Iowa Innovation Corporation
Jill Lippincott, IEDA		

CALL TO ORDER

TCC Chair Kathy Zehr called to order the meeting of the Technology Commercialization Committee (TCC) of the Iowa Economic Development Authority at 9:34 a.m. A quorum of the TCC was established with the following members present: Donna Ramaeker Zahn, Pankaj Monga, Kathy Zehr, Hank Norem, and Davin Hills.

Approval of Minutes – September 12 and October 15, 2019 TCC Meeting Minutes

MOTION: Davin Hills moved approval of the minutes of the September 12, 2019 TCC meeting, seconded by Pankaj Monga. Motion carried unanimously.

MOTION: Davin Hills moved approval of the minutes of the October 15, 2019 TCC meeting, seconded by Pankaj Monga. Motion carried unanimously.

Public Comment

No comments were made.

SBIR/STTR Outreach Program Requests

DNP123	NanoSpy, Inc. – USDA Project
Legov System Group, LLC	NanoSpy, Inc. – DOD Project
Direct Spinal Therapeutics, Inc. (DSTI)	Virtual Paint Products, LLC
NeoVaxSyn, Inc.	

MOTION: Donna Ramaeker Zahn moved that the TCC recommend that the IEDA Board award up to \$25,000 to Virtual Paint Products, LLC, and up to \$50,000 to each of the other businesses listed above, \$25,000 upon receipt of a SBIR/STTR award and \$25,000 upon submission of a Phase II proposal during the 12-month period after the date of IEDA Board approval, seconded by Pankaj Monga. Motion carried unanimously.

Closed Session

MOTION:

Pankaj Monga moved that the TCC go into closed session at 9:47 a.m. pursuant to *Iowa Code* sections 21.5(1)a, 15.118, 22.7.3, and 22.7.6 to review and discuss records IEDA is required to treat as confidential under Iowa law. The motion was seconded by Hank Norem. Roll call vote was taken. Motion carried unanimously.

TCC members present for closed session – Donna Ramaeker Zahn, Pankaj Monga, Hank Norem, Davin Hills, and Kathy Zehr. Others present during closed session: IEDA - Rita Grimm, Katie Rockey, Paul Stueckradt, Gail Kotval, Jill Lippincott, and Kerri Yost; VentureNet Iowa – Adrienne Greenwald, Liz Keehner and Mallory Stanek; and Iowa Innovation Corporation - Anne Price.

Adrienne Greenwald notified the committee that Flawk has decided to withdraw its application from consideration and will not present at the meeting.

Paul Stueckradt exited the meeting at 10:00 a.m. and returned at 10:01 a.m.
Rita Grimm exited the meeting at 10:04 a.m. and returned at 10:06 a.m.

Kurt Heiar and Jean Robillard of Inseer entered the meeting at 10:06 a.m. and exited at 10:46 a.m.

Rita Grimm exited the meeting at 10:41 a.m. and returned at 10:43 a.m.
Anne Price exited the meeting at 10:57 a.m. and returned at 10:58 a.m.

Jill Lippincott left the meeting at 11:08 a.m.

Holden Nyhus of ScoutPro entered the meeting at 11:10 a.m. and exited at 11:24 a.m.

Rita Grimm exited the meeting at 11:19 a.m. and returned at 11:21 a.m.
Pankaj Monga exited the meeting at 11:25 a.m. and returned at 11:27 a.m.

Mark Darrah of Athena GTX entered the meeting at 11:29 a.m. and exited at 11:37 a.m.

Kerri Yost exited the meeting at 11:30 a.m. and returned at 11:32 a.m.
Gail Kotval exited the meeting at 11:37 a.m. and returned at 11:41 a.m.
Mallory Stanek exited the meeting at 11:38 a.m. and returned at 11:40 a.m.
Katie Rockey exited the meeting at 11:39 a.m. and returned at 11:41 a.m.

The TCC contacted Kristi Thiel of Immortagen by phone at 11:41 a.m. and ended the call at 11:45 a.m.

The TCC contacted Tarnoff of Point of Choice by phone at 11:48 a.m. and ended the call at 11:56 a.m.

TCC Chair Kathy Zehr announced a break from 11:57 a.m. to 12:00 p.m.

Open Session

MOTION: Donna Ramaeker Zahn moved that the TCC go back into open session at 12:01 p.m., seconded by Davin Hill. Motion carried unanimously.

Inseer – Iowa City

MOTION: Davin Hills moved that the TCC recommend that the Iowa Economic Development Authority Board approve a \$100,000 Demonstration Fund award to be repaid through loan payments with terms as follows: the award amount paid back at an interest rate of 3%, a 5-year loan term, and a 12-month deferral of the first payment, provided that repayment in full is required upon closing one or more funding rounds, the aggregate total of which is \$1 million or more, seconded by Donna Ramaeker Zahn. Roll call vote was taken. Voting aye: Davin Hills, Hank Norem, Donna Ramaeker Zahn, and Pankaj Monga. Voting Nay: Kathy Zehr. Motion carried.

ScoutPro – Urbandale

MOTION: Donna Ramaeker Zahn moved that the TCC recommend that the Iowa Economic Development Authority Board deny the request to defer the balloon payment for 24 months and approve deferring the balloon payment for 12 months and require the business to continue to make monthly payments, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

Athena GTX – Johnston

MOTION: Hank Norem moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request to defer the balloon payment by 12 months and require the business to increase the monthly payment amount from \$966 to \$1,449, seconded by Pankaj Monga. Roll call vote was taken. Motion carried unanimously.

Immortagen – Coralville

MOTION: Pankaj Monga moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request for a 12-month deferral of payments, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

Point of Choice – Fairfield

MOTION: Davin Hills moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request for a 6-month deferral of payments, seconded by Hank Norem. Roll call vote was taken. Motion carried unanimously.

Next Meeting

The next meeting of the Technology Commercialization Committee is scheduled for January 9, 2020 at 9:30 a.m.

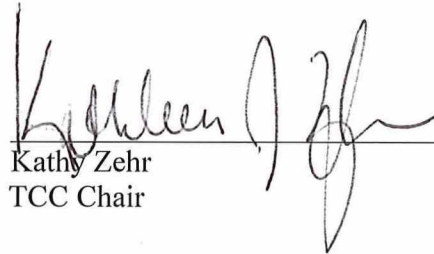
ADJOURNMENT

There being no further business at the meeting of the Technology Commercialization Committee, meeting adjourned at 12:05 p.m.

Respectfully submitted,
Kerri Yost, Board Secretary



Gail Kotval
Board Administrator



Kathy Zehr
TCC Chair