

**Iowa Economic Development Authority
Technology Commercialization Committee
Meeting Minutes
ELECTRONIC MEETING
January 14, 2021
9:30 a.m.**

COMMITTEE MEMBERS PRESENT:

Donna Ramaecker Zahn	Hank Norem	David Bernstein
Rich Hichwa	Davin Hills	Emily Harris
Pankaj Monga		

OTHERS PRESENT:

Rita Grimm, IEDA	Katie Rockey, IEDA	Mallory Stanek, VentureNet
Jill Lippincott, IEDA	Paul Stueckardt, IEDA	Adrienne Greenwald, VentureNet
Kerri Yost, IEDA	Anne Price, BioConnect Iowa	

CALL TO ORDER

TCC Chair Donna Ramaecker Zahn called to order the meeting of the Technology Commercialization Committee (TCC) of the Iowa Economic Development Authority at 9:31 a.m. A quorum of the TCC was established with the following members present: Donna Ramaecker Zahn, Rich Hichwa, Hank Norem, Davin Hills, David Bernstein, Emily Harris, and Pankaj Monga.

Approval of Minutes – November 12, 2020 TCC Meeting Minutes

MOTION: Rich Hichwa moved approval of the minutes of the November 12, 2020 TCC meeting, seconded by Davin Hills. Motion carried unanimously.

Public Comment

No comments were made.

SBIR/STTR Outreach Program Requests

Big Data in a Box	NeoVaxSyn – Immunofocusing vaccine strategy to improve vaccine efficacy against SARS-COV-2
Frugi Biotechnology	DNP123-IES-Education Project
NISTRON	Time ReDesigned
DNP123 – NIH Project	Parametric Studio
Superior Statistical Research	
NeoVaxSyn – Eliciting VRC34-link bnAbs against HIV-1	

MOTION: Rich Hichwa moved that the TCC recommend that the IEDA Board award up to \$50,000 to each of the businesses listed above, \$25,000 upon receipt of an 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, provided that the award to Time ReDesigned is contingent upon

confirmation the company is current on repayment of its POCR loan, seconded by Davin Hills. Roll Call Vote was taken. Hank Norem abstained from action on the two DNP123 projects. Motion carried.

Closed Session

MOTION: David Bernstein moved that the TCC go into closed session at 9:45 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 Davin Hills. Roll Call Vote was taken. Motion carried unanimously.

TCC members present for closed session – Hank Norem, Davin Hills, Donna Ramaeker Zahn, Rich Hichwa, Emily Harris, Pankaj Monga, and David Bernstein. Others present during closed session: IEDA - Rita Grimm, Paul Stueckradt, Katie Rockey, Jill Lippincott, and Kerri Yost; VentureNet Iowa – Adrienne Greenwald and Mallory Stanek; and BioConnect Iowa - Anne Price.

Brady Trent and Cory Ruzicka of Vine Chromatic joined the meeting at 9:57 a.m. and left at 10:20 a.m.

Paul Stueckradt left the meeting and did not return.

Anna Spanton and Nick Osbourne of Spanton Dynamics joined the meeting at 10:39 a.m. and left at 11:02 a.m.

Rich Hichwa left the meeting at 11:01 a.m. and did not return.

Rita Grimm exited the meeting at 11:17 a.m. and returned at 11:21 a.m.

The TCC Committee contacted Jerry Stack of Voxello by phone at 11:19 a.m. and ended the call at 11:26 a.m.

The TCC Committee contacted Dan Cummins of Immortagen by phone at 11:31 a.m. and ended the call at 11:33 a.m.

The TCC Committee contacted Zac Sandvig of Tractor Zoom by phone at 11:44 a.m. and ended the call at 11:53 a.m.

The TCC Committee contacted Chuck Miller, Jim Belanger, Ginny Friedman and Allen Bierbaum of Priority 5 Holdings by phone at 12:05 p.m. and ended the call at 12:15 p.m.

Open Session

MOTION: David Bernstein moved that the TCC go back into open session at 12:24 p.m., seconded by Davin Hills. Motion carried unanimously.

Vine Chromatic – Ankeny

MOTION: Davin Hills moved that the TCC recommend that the Iowa Economic Development Authority Board approve a \$25,000 Proof of Commercial Relevance (POCR) award to be repaid through royalty payments with terms as follows: repayment amount is \$25,000 paid back at 3% of calendar year total gross revenue, which does not include grant funds, with each payment due June 1 of the following calendar year, seconded by Emily Harris. Roll call vote was taken. Motion carried unanimously.

Spanton Dynamics – Fairfield

MOTION: Emily Harris moved that the TCC recommend that the Iowa Economic Development Authority Board deny the application for a \$100,000 Demonstration Fund award and approve a \$25,000 Proof of Commercial Relevance (POCR) award to be repaid through royalty payments with terms as follows: repayment amount is \$25,000 paid back at 3% of calendar year total gross revenue, which does not include grant funds, with each payment due June 1 of the following calendar year, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

Voxello – Coralville

MOTION: Pankaj Monga moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request to defer the balloon payment for 12 months, provided that the business is required to continue to make monthly payments, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

Immortagen – Coralville

MOTION: Hank Norem moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request to defer payments for 12 months, seconded by Emily Harris. Roll call vote was taken. Motion carried unanimously.

Tractor Zoom – Urbandale

MOTION: Davin Hills moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request to remove the requirement for the Propel loan of full repayment upon closing a funding round of \$2 million and amending the award to provide that the previously awarded DEMO and POCR shall be repaid prior to disbursement, with repayment in full of the Propel loan required upon closing a funding series B, seconded by Pankaj Monga. Roll call vote was taken. Motion carried unanimously.

Priority 5 Holdings – Ames

MOTION: Emily Harris moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request to defer the balloon payment to November 2021, provided that the business is required to continue to make monthly payments, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

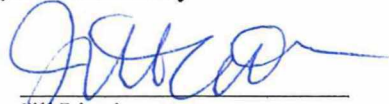
Next Meeting

The next meeting of the Technology Commercialization Committee is scheduled for March 11, 2021 at 9:30 a.m.

ADJOURNMENT

There being no further business at the meeting of the Technology Commercialization Committee, meeting adjourned at 12:32 p.m.

Respectfully submitted,
Kerri Yost, Board Secretary



Jill Lippincott
Board Administrator



Donna Ramaeker Zahn
TCC Chair