

**Iowa Economic Development Authority
Technology Commercialization Committee
Meeting Minutes
ELECTRONIC MEETING
May 13, 2021
9:30 a.m.**

COMMITTEE MEMBERS PRESENT:

Donna Ramaeker 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 Stueckrad, IEDA	Adrienne Greenwald, VentureNet
Kerri Yost, IEDA	Anne Price, BioConnect Iowa	

CALL TO ORDER

TCC Chair Donna Ramaeker Zahn 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, Rich Hichwa, Hank Norem, Davin Hills, David Bernstein, Emily Harris, and Pankaj Monga.

Approval of Minutes – March 11, 2021 TCC Meeting Minutes

MOTION: Rich Hichwa moved approval of the minutes of the March 11, 2021 TCC meeting, seconded by Davin Hills. Motion carried unanimously.

Public Comment

No comments were made.

SBIR/STTR Outreach Program Requests

Firefly Photonics	Zymosense, Inc.
LIRECAP	Armorloy
pxAlpha	Rosenberg Solutions
Viewpoint Molecular Targeting (Direct to Phase II - \$25,000 Award)	

MOTION: Hank Norem moved that the TCC recommend that the IEDA Board award \$25,000 to Viewpoint Molecular Targeting and up to \$50,000 to each of the other 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, seconded by David Bernstein. Roll Call Vote was taken. Motion carried unanimously.

Closed Session

MOTION: Emily Harris moved that the TCC go into closed session at 9:41 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 David Bernstein. 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.

Bryan Gill and Ryan Glick of Groma joined the meeting at 9:45 a.m. Ryan Glick left the meeting at 9:50 a.m., and TCC contacted him by phone at 9:53 a.m. Both left the meeting at 9:59 a.m.

Paul Stueckradt joined the meeting at 9:56 a.m.

Steven Long and Curt Nelson of Iowa Simulation Systems joined the meeting at 10:02 a.m. Matthew Karam joined the meeting at 10:10 a.m. All left the meeting at 10:12 a.m.

Julien Duhautois of Line Call joined the meeting at 10:17 a.m. and left at 10:31 a.m.

Jill Lippincott left the meeting at 10:24 a.m. and returned at 10:33 a.m.

Jayson Ryner of ReEnvision Ag joined the meeting at 10:35 a.m. and left at 10:43 a.m.

Pankaj Monga disclosed that he has a conflict of interest, necessitating he recuse himself from discussion and action regarding OpenLoop, and exited the meeting at 10:46 a.m. A copy of the notice of conflict is attached to these minutes.

Jon Lensing of OpenLoop joined the meeting at 10:49 a.m. and left at 11:03 a.m.

Open Session

MOTION: Davin Hills moved that the TCC go back into open session at 11:09 a.m., seconded by Rich Hichwa. Pankaj Monga was not present when the vote was taken. Motion carried unanimously of all members present.

OpenLoop – Des Moines

MOTION: Emily Harris 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 6-month deferral, seconded by Rich Hichwa. Roll call vote was taken. Pankaj Monga was not present when the vote was taken. Motion carried unanimously of all members present.

Pankaj Monga returned to the meeting at 10:10 a.m.

Groma – Clive

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 total gross revenue, which does not include grant funds, for a calendar year, with each payment due June 1 of the following calendar year, seconded by David Bernstein. Roll call vote was taken. Motion carried unanimously.

Iowa Simulation Systems – Iowa City

MOTION: Rich Hichwa 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 total gross revenue, which does not include grant funds, for a calendar year, with each payment due June 1 of the following calendar year, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

Line Call – Des Moines

MOTION: Pankaj Monga 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 total gross revenue, which does not include grant funds, for a calendar year, with each payment due June 1 of the following calendar year, seconded by Rich Hichwa. Roll call vote was taken. Motion carried unanimously.

ReEnvision Ag – Nora Springs

MOTION: Hank Norem 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 total gross revenue, which does not include grant funds, for a calendar year, with each payment due June 1 of the following calendar year, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

The TCC took a break from 11:17 a.m. to 11:35 a.m.

Closed Session

MOTION: Emily Harris moved that the TCC go into closed session at 11:38 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 Rich Hichwa. 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.

John Casco, Nigel Reuel, and William Israelson of Skroot Laboratory joined the meeting at 11:44 a.m. and left at 12:02 p.m.

Mitchell Hora and Brad McDonald of Continuum Ag joined the meeting at 12:06 p.m. and left at 12:34 p.m.

Open Session

MOTION: Davin Hills moved that the TCC go back into open session at 1:02 p.m., seconded by David Bernstein. Motion carried unanimously.

Continuum Ag – Washington

MOTION: David Bernstein 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 6-month deferral, seconded by Hank Norem. Roll call vote was taken. Motion carried unanimously.

Skroot Laboratory – Ames

MOTION: Rich Hichwa moved that the TCC recommend that the Iowa Economic Development Authority Board approve a \$125,000 Demonstration Fund award to be repaid through royalty payments with terms as follows: repayment amount is 1.33 times the award amount paid back at a royalty rate of 3% based on prior-year total gross revenue, which does not include grant funds, for a calendar year, with each payment due June 1 of the following calendar year, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

Foundations in Learning – Iowa City

MOTION: David Bernstein moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request to refinance the Propel loan by amortizing the balloon due in July 2021 over 24 months, 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 July 8, 2021 at 9:30 a.m.

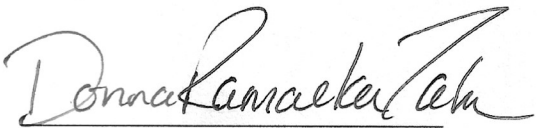
ADJOURNMENT

There being no further business at the meeting of the Technology Commercialization Committee, meeting adjourned at 1:06 p.m.

Respectfully submitted,
Kerri Yost, Board Secretary



Jill Lippincott
Board Administrator



Donna Ramaeker Zahn
TCC Chair

From: [Pankaj Monga](#)
To: [Rita Grimm](#); [Kerri Yost](#)
Cc: [Jill Lippincott](#); [Sonya Bacon](#)
Subject: RE: TCC Meeting
Date: Thursday, May 13, 2021 9:36:07 AM
Attachments: [image001.gif](#)
[image002.gif](#)
[image003.gif](#)
[image004.png](#)
[image005.png](#)
[image006.jpg](#)

Yes that's correct. Thanks!

Pankaj Monga
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Fax: 319-294-8013
www.channel-fusion.com



From: Rita Grimm <Rita.Grimm@IowaEDA.com>
Sent: Thursday, May 13, 2021 9:35 AM
To: Pankaj Monga <pmonga@channel-fusion.com>; Kerri Yost <Kerri.Yost@IowaEDA.com>
Cc: Jill Lippincott <Jill.Lippincott@IowaEDA.com>; Sonya Bacon <Sonya.Bacon@IowaEDA.com>
Subject: RE: TCC Meeting

Thank you, Pankaj. Am I correct that you have an investment in Open Loop and must therefore recuse? We will attach this email exchange to the minutes.

Sonya: We'll need to take this into consideration for the Board agenda and attach this to those minutes, as well.

Thanks

Rita C. Grimm | Chief Legal Counsel

39CA190A



IOWA ECONOMIC DEVELOPMENT AUTHORITY/IOWA FINANCE AUTHORITY

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