

**Technology Commercialization Committee  
Meeting Minutes  
Iowa Economic Development Authority  
TELEPHONIC MEETING  
September 10, 2020  
9:30 a.m.**

**COMMITTEE MEMBERS PRESENT:**

Kathy Zehr	Hank Norem	Donna Ramaeker Zahn
Rich Hichwa	Davin Hills	

**OTHERS PRESENT:**

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

**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 9:30 a.m. A quorum of the TCC was established with the following members present: Kathy Zehr, Hank Norem, Davin Hills, Donna Ramaeker Zahn, and Rich Hichwa.

**Approval of Minutes – July 9, 2020 TCC Meeting Minutes**

**MOTION:** Davin Hills moved approval of the minutes of the July 9, 2020 TCC meeting, seconded by Hank Norem. Motion carried unanimously.

**Public Comment**

No comments were made.

**SBIR/STTR Outreach Program Requests**

Malum	Parametric Studios
Firefly Photonics	pxAlpha
Degimflex, LLC	Superior Statistical Research
SoilSerdem, LLC	MTI Biotech - Treatment of Pulmonary Arterial Hypertension
BrainSoft, LLC	MTI Biotech - Prevention of GI Inflammatory Cardinogenesis
Gemini	
NeoVaxSyn	
Oscillavent, Inc.	

**MOTION:** Donna Ramaeker Zahn 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, seconded by Rich Hichwa. Motion carried unanimously.

**Closed Session**

**MOTION:** Davin Hills moved that the TCC go into closed session at 9:49 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 Ramaecker Zahn, Rich Hichwa and Kathy Zehr. 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 Iowa Innovation Corporation - Anne Price.

Daniel Machlab, Jane Burroughs, and Curt Nelson of Graze Analytics joined the meeting at 9:54 a.m. and left at 10:11 a.m.

Chris Storey and Nick Iwig of Inflexion Point Technologies joined the meeting at 10:25 a.m. Steve Smith joined the meeting at 10:30 a.m. They left at 10:46 a.m.

Paul Stueckradt exited the meeting at 10:39 a.m. and did not return.

Nora Crosthwaite of Stagerie joined the meeting at 10:54 a.m. and left at 11:10 a.m.

Joel Lennon-Meyer and Shawn Stimson of Sublime Stericeuticals joined the meeting at 11:19 a.m. and left at 11:31 a.m.

Kerri Yost exited the meeting at 11:20 a.m. and returned at 11:23 a.m.  
Jill Lippincott exited the meeting at 11:23 a.m. and returned at 11:25 a.m.

### **Open Session**

**MOTION:** Rich Hichwa moved that the TCC go back into open session at 11:37 a.m., seconded by Davin Hills. Motion carried unanimously.

### **Graze Analytics – Iowa City**

**MOTION:** Rich Hichwa moved that the TCC recommend that the Iowa Economic Development Authority Board deny the application for a \$25,000 Proof of Commercial Relevance (POCR) award, seconded by Donna Ramaecker Zahn. Roll call vote was taken. Motion carried unanimously.

### **Inflexion Point Technologies – Urbandale**

**MOTION:** Donna Ramaecker Zahn 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 for calendar year with each payment due June 1 of the following calendar year, seconded by Hank Norem. Roll call vote was taken. Motion carried unanimously.

### **Stagerie – 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 for calendar year with each payment due June 1 of the following calendar year, seconded by Hank Norem. Roll call vote was taken. Motion carried unanimously.

**Sublime Stericeuticals – Fort Dodge**

**MOTION:** Hank Norem moved that the TCC recommend that the Iowa Economic Development Authority Board deny the application for a \$25,000 Proof of Commercial Relevance (POCR) award, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

The TCC took a break from 11:41 a.m. to 12:20 p.m.

**Closed Session**

**MOTION:** Davin Hills moved that the TCC go into closed session at 12:20 p.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.

Hank Norem disclosed that he has a conflict of interest, necessitating that he recuse himself from discussion and action regarding Eagle’s Catch, and exited the meeting at 12:23 p.m. A copy of the notice of conflict is attached to these minutes.

The TCC Committee contacted Joe Sweeney of Eagle’s Catch by phone at 12:25 p.m. and ended the call at 12:32 p.m.

The TCC Committee attempted to contact Karin Allenspach of 3D Health Solutions by phone at 12:37 p.m., with no answer.

Hank Norem returned to the meeting at 12:50 p.m.

The TCC Committee contacted Mark Darrah and Tyler Miles of Athena GTX by phone at 12:56 p.m. and ended the call at 1:00 p.m.

**Open Session**

**MOTION:** Rich Hichwa moved that the TCC go back into open session at 1:16 p.m., seconded by Davin Hills. Motion carried unanimously.

Hank Norem recused himself from discussion and action regarding Eagle’s Catch.

**Eagle’s Catch – Ellsworth**

**MOTION:** Davin Hills moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request to subordinate IEDA’s UCC position to Greater Nevada Credit Union, seconded by Rich Hichwa. Roll call vote was taken. Hank Norem was not present when the vote was taken. Motion carried unanimously of all members present.

**3D Health Solutions – Ames**

**MOTION:** Hank Norem moved that the TCC recommend that the Iowa Economic Development Authority Board approve the request to exclude grant funds received from the revenue totals used in the standard royalty calculation, 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 deny the request to refinance the company’s Demonstration Fund loan and approve the request to defer the March 1, 2021 balloon payment for the Expansion loan by 12 months and require monthly payments during the deferral period of 1.5x the original monthly payment amount commencing March 1, 2021, seconded by Davin Hills. Roll call vote was taken. Motion carried unanimously.

**Next Meeting**

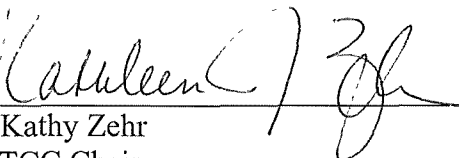
The next meeting of the Technology Commercialization Committee is scheduled for November 12, 2020 at 9:30 a.m.

**ADJOURNMENT**

There being no further business at the meeting of the Technology Commercialization Committee, meeting adjourned at 1:22 p.m.

Respectfully submitted,  
Kerri Yost, Board Secretary

  
\_\_\_\_\_  
Jill Lippincott  
Board Administrator

  
\_\_\_\_\_  
Kathy Zehr  
TCC Chair

## Kerri Yost

---

**From:** Hank Norem <hnorem@ramcoi.com>  
**Sent:** Thursday, September 10, 2020 12:26 PM  
**To:** Rita Grimm; Jill Lippincott  
**Cc:** Kerri Yost  
**Subject:** Re: FW: TCC Meeting - March 12th (Eagle's Catch)

FYI - I am dropping off of today's call related to Eagle's Catch for the same reason as the March 12 meeting.

On Thu, Mar 12, 2020 at 11:58 AM Rita Grimm <[Rita.Grimm@iowaeda.com](mailto:Rita.Grimm@iowaeda.com)> wrote:

Thank you

**Rita C. Grimm** | Chief Legal Counsel



17

**IOWA ECONOMIC DEVELOPMENT AUTHORITY/IOWA FINANCE AUTHORITY**

1963 Bell Avenue, Suite 200 | Des Moines, Iowa 50315

**PH: 515.348.6142**

**CELL: 515 897-8413**

**FAX: 877-631-7575**

[Rita.Grimm@IowaEDA.com](mailto:Rita.Grimm@IowaEDA.com)

[iowaeconomicdevelopment.com](http://iowaeconomicdevelopment.com)

This email and any files transmitted with it are confidential and intended solely for the designated recipient. Any other use of this email is prohibited. If you have received this email in error please notify the sender.

**From:** Hank Norem <[hnorem@ramcoi.com](mailto:hnorem@ramcoi.com)>  
**Sent:** Thursday, March 12, 2020 11:54 AM  
**To:** Rita Grimm <[Rita.Grimm@IowaEDA.com](mailto:Rita.Grimm@IowaEDA.com)>  
**Cc:** Kerri Yost <[Kerri.Yost@IowaEDA.com](mailto:Kerri.Yost@IowaEDA.com)>  
**Subject:** Re: FW: TCC Meeting - March 12th (Eagle's Catch)

I acknowledge the conflict of interest.

Hank

On Thu, Mar 12, 2020 at 11:53 AM Rita Grimm <[Rita.Grimm@iowaeda.com](mailto:Rita.Grimm@iowaeda.com)> wrote:

Hank:

So that we have documentation of the conflict of interest and the recusal, please respond to this email by acknowledging and accepting my recommending that you recuse yourself due to your father-in-law's investment in Eagle's catch.

Thank you

Sincerely,

**Rita C. Grimm** | Chief Legal Counsel



17

**IOWA ECONOMIC DEVELOPMENT AUTHORITY/IOWA FINANCE AUTHORITY**

[1963 Bell Avenue, Suite 200](#) | [Des Moines, Iowa 50315](#)

**PH: [515.348.6142](tel:515.348.6142)**

**CELL: 515 897-8413**

**FAX: 877-631-7575**

[Rita.Grimm@IowaEDA.com](mailto:Rita.Grimm@IowaEDA.com)

[iowaeconomicdevelopment.com](http://iowaeconomicdevelopment.com)

This email and any files transmitted with it are confidential and intended solely for the designated recipient. Any other use of this email is prohibited. If you have received this email in error please notify the sender.

---

**From:** Rita Grimm  
**Sent:** Friday, March 6, 2020 10:26 AM  
**To:** Kerri Yost <[Kerri.Yost@IowaEDA.com](mailto:Kerri.Yost@IowaEDA.com)>  
**Cc:** Jill Lippincott <[Jill.Lippincott@IowaEDA.com](mailto:Jill.Lippincott@IowaEDA.com)>  
**Subject:** RE: TCC Meeting - March 12th (Eagle's Catch)

It is a tangential conflict. However, to avoid any appearance of impropriety, my recommendation is that he recuse himself.

**Rita C. Grimm** | Chief Legal Counsel



**IOWA ECONOMIC DEVELOPMENT AUTHORITY/IOWA FINANCE AUTHORITY**

[1963 Bell Avenue, Suite 200](#) | [Des Moines, Iowa](#) [50315](#)

**PH:** [515.348.6142](tel:515.348.6142)

**CELL:** [515 897-8413](tel:515.897.8413)

**FAX:** [877-631-7575](tel:877.631.7575)

[Rita.Grimm@IowaEDA.com](mailto:Rita.Grimm@IowaEDA.com)

[Iowaeconomicdevelopment.com](http://Iowaeconomicdevelopment.com)

This email and any files transmitted with it are confidential and intended solely for the designated recipient. Any other use of this email is prohibited. If you have received this email in error please notify the sender.

---

**From:** Kerri Yost <[Kerri.Yost@IowaEDA.com](mailto:Kerri.Yost@IowaEDA.com)>  
**Sent:** Friday, March 6, 2020 10:12 AM  
**To:** Rita Grimm <[Rita.Grimm@IowaEDA.com](mailto:Rita.Grimm@IowaEDA.com)>  
**Cc:** Jill Lippincott <[Jill.Lippincott@IowaEDA.com](mailto:Jill.Lippincott@IowaEDA.com)>  
**Subject:** FW: TCC Meeting - March 12th (Eagle's Catch)

Rita,

What are your thoughts on Hank's conflict below for our TCC meeting? Would he need to recuse, or abstain from voting?

Kerri

**Kerri Yost** | Internship Programs Manager, Innovation and Apprenticeship Team



**IOWA ECONOMIC DEVELOPMENT AUTHORITY**

[1963 Bell Avenue, Suite 200 | Des Moines, Iowa 50315](https://www.iowaeda.com)

[PH: 515.348.6199](tel:5153486199)

[kerri.yost@iowaeda.com](mailto:kerri.yost@iowaeda.com)

**From:** Hank Norem <[hnozem@ramcoi.com](mailto:hnozem@ramcoi.com)>

**Sent:** Friday, March 6, 2020 10:02 AM

**To:** Kathy zehr <[kathy\\_zehr@yahoo.com](mailto:kathy_zehr@yahoo.com)>; Jill Lippincott <[Jill.Lippincott@IowaEDA.com](mailto:Jill.Lippincott@IowaEDA.com)>; Kerri Yost <[Kerri.Yost@IowaEDA.com](mailto:Kerri.Yost@IowaEDA.com)>

**Subject:** Re: TCC Meeting - March 12th (Eagle's Catch)

TCC Team,

My father-in-law is a minority investor (less than 3% Series A) in Eagle's Catch. I would like to be in the closed session, but I feel it is best if I abstain from voting.

Please let me know your thoughts.

Thank you,

Hank



On Tue, Feb 25, 2020 at 12:10 PM Kerri Yost <[Kerri.Yost@iowaeda.com](mailto:Kerri.Yost@iowaeda.com)> wrote:

Good afternoon,

The next TCC meeting will take place on Thursday, March 12<sup>th</sup> at 9:30am; the tentative agenda is attached to this email. Please let me know if you plan to attend this TCC meeting, so that I can confirm a quorum.

Meeting materials will be available to you in Board Papers by March 5<sup>th</sup>. Please try to log into Board Papers sometime within the next week, so that we can troubleshoot any issues with IT, if necessary.

Thank you!

Kerri

**Kerri Yost** | Internship Programs Manager, Innovation and Apprenticeship Team



**IOWA ECONOMIC DEVELOPMENT AUTHORITY**

[1963 Bell Avenue, Suite 200 | Des Moines, Iowa 50315](#)

[PH: 515.348.6199](#)

[kerri.yost@iowaeda.com](mailto:kerri.yost@iowaeda.com)

--

