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## FISCAL UPDATE Article

Fiscal Services Division

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### IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD MEETING — JUNE 2026

**Board Meeting.** The [Iowa Economic Development Authority \(IEDA\) Board](#) met on June 19, 2026, at 1963 Bell Avenue in Des Moines.

**Compliance Report.** The Board approved contract amendment requests for the following businesses:

- Cargill, located in Fort Dodge.
- Hydrite Chemical Co., located in Waterloo.
- Hormel Foods Corporation and Progressive Processing, located in Dubuque.
- Worley Warehousing, located in Cedar Rapids.
- Cargill, located in Sioux City.
- Big River Packaging and BRP Holdings, located in Clinton.

**Business Incentives for Growth (BIG) Program.** The [BIG Program](#) provides financial assistance to help qualifying businesses offset some of the costs of locating, expanding, or modernizing a facility in the State. The Board approved the following BIG Program applications:

- A \$330,000 Investment Tax Credit and a \$165,000 sales and use tax refund for AU Solutions, located in Newton. The company is a business-to-business agricultural chemical manufacturer. The incentives will be used to construct a new chemical manufacturing facility. The project represents a qualifying investment of \$16.5 million and is expected to result in the creation of 22 jobs, 12 of which are incented at a qualifying wage of \$28.98 per hour.
- An \$891,000 Investment Tax Credit and a \$432,000 sales and use tax refund for Pries Enterprises, located in Independence. The company manufactures custom and standard aluminum profiles. The incentives will be used for a 124,000 square foot manufacturing facility expansion. The project represents a qualifying investment of \$33.1 million and is expected to result in the creation of 43 jobs, all of which are incented at a qualifying wage of \$24.93 per hour.

**Community Attraction and Tourism.** The [CAT Program](#) provides grants to communities that support the development and creation of multipurpose attraction and tourism facilities. The Board approved the following CAT Program items:

- A \$1.0 million grant to the city of Le Mars for municipal park enhancements. The project represents an investment of \$6.9 million and will include six pickleball courts, an outdoor fitness and wellness area, and the expansion and modernization of event facilities at the municipal golf course clubhouse.
- A \$274,000 grant to the city of Ogden for a recreation complex. The project represents an investment of \$1.7 million and will include two Little League baseball fields, player dugouts, athletic field lighting, and score boards.
- A \$73,000 grant to the city of Wellman for the Wellman Veteran and First Responder Memorial. The project represents an investment of \$246,000 and will include large granite monuments and custom memorial bricks.
- An extension of the project completion date to May 30, 2027, for the city of Fort Dodge's and Webster County Conservation Board's Central River District Park and Pavilion.
- An extension of the project completion date to May 29, 2026, for the city of West Okoboji's Terrace Park Beach and Alex Danbom Memorial Park project.
- An extension of the project completion date to September 30, 2026, for the city of Denison's Crawford County Recreation and Wellness Center.
- Program guidelines for FY 2027.

**Destination Iowa.** The [Destination Iowa Program](#) is designed to bolster the quality of life in Iowa's communities and attract visitors and new residents to the State. Eligible applicants include cities, counties, and nonprofit organizations with a minimum project cost of \$5.0 million for urban areas and \$1.5 million for rural areas. The Board approved FY 2027 Destination Iowa Fund Program guidelines.

**Technology Commercialization Committee (TCC).** The Board approved the following appointments to the [TCC](#): Kristine Johansen, Cory McAnelly, J.D. Myers, Laura Wondering, Doug Allen, and Bill Daly.

**Major Events and Tourism.** The Iowa Major Events and Tourism Program provides financial assistance to eligible entities that support events in Iowa that have large attendance, significant publicity, and a measurable economic impact. The Board approved a \$200,000 grant to Think Iowa City for the 2026 Pan-American Wrestling Championships located in Coralville. The event brings elite senior-level athletes from across North, Central, and South America and the Caribbean to compete in Olympic-style disciplines.

**Vendor Approvals.** The Board approved the following vendor contracts:

- A \$710,000 contract with VentureNet Iowa for due diligence on the IEDA's Innovation Platform applications.
- A \$92,000 contract with Orissa International for trade services for Taiwan and Southeast Asia.
- A \$89,000 contract with Fenetre Partners for trade and investment services for Japan.
- A \$265,000 contract with Tractus Asia for trade and investment services for East and South Asia.
- A \$127,000 contract with Market Intelligence Latin America for trade and investment services for Mexico and Latin America.
- A \$275,000 contract with National Main Street Center for calendar year 2027 for the provision of technical assistance for new and existing Main Street Iowa communities.
- A \$160,000 contract with CDS, Global for tourism fulfillment services.

**Reports.** The Board heard the following reports:

- Terry Roberson, Accounting Director, provided an update regarding the budget and finances for the IEDA.
- Debi Durham, Executive Director, provided an update regarding IEDA programs and activities.

**Next Meeting.** The next Board meeting will take place on July 17, 2026.

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