



IOWA FINANCE  
AUTHORITY

## TELEPHONIC BOARD MEETING MINUTES

Iowa Finance Authority  
Des Moines, Iowa  
January 4, 2017

### Board Members Present

Darlys Baum  
Jeff Heil  
Shaner Magalhães  
Michel Nelson, Treasurer

Jane Bell  
David Greenspon, Vice Chair  
Eric Peterson  
Joan Johnson  
Ruth Randleman, Chair

### Board Members Absent

None

### Staff Members Present

Dave Jamison, Executive Director  
Lori Beary, Community Development Director  
Brian Crozier, Chief Administration Officer  
Jess Flaherty, Executive Assistant

Cindy Harris, Chief Financial Officer  
Steve Harvey, Director of Accounting  
Megan Miller, Legal Secretary  
Mark Thompson, General Counsel

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### Call to Order

Chair Randleman called to order the January 4, 2017, telephonic meeting of the Iowa Finance Authority (IFA) Board of Directors at 11:01 a.m. Roll call was taken, and a quorum was established with the following Board members present: Baum, Bell, Greenspon, Heil, Johnson, Magalhães, Nelson, Peterson and Randleman.

Chair Randleman stated that the meeting was being held electronically, by telephone, due to the inability of Board members meeting in person due to conflicting schedules.

### Adopted and Filed, Chapter 4

Mr. Thompson introduced the Adopted and Filed, Chapter 4 rules stating that the rule change was necessary in order to avoid conflicts with state and federal law. He stated that there had been no public comments regarding the rule and no changes to the rules since the Notice of Intended Action was published in November. Mr. Magalhães stated that there was an error on page one of the document

regarding the date of approval. Mr. Thompson requested that the motion include the change on page one to reflect the date of January 4, 2017, rather than January 11, 2017.

**MOTION:** On a motion by Ms. Bell and a second by Ms. Baum, the board unanimously approved Adopted and Filed, Chapter 4 with the date correction on page one.

**ED 11-12B-3, CMT Corporation Project**

Ms. Beary stated that this is a resolution authorizing amendments to the loan agreements for Midwestern Disaster Area Bonds issued in 2011 for the GMT Corporation in Waverly. The bonds are currently held by Wells Fargo Equipment Finance and this resolution allows for changes to certain financial and reporting covenants in the loan agreements. Ms. Beary requested board action on ED 11-12B-3.

**MOTION:** On a motion by Mr. Greenspon and a second by Mr. Heil, the board unanimously approved ED 11-12B-3.

**Miscellaneous**

**Receive Comments from General Public**

Chair Randleman opened the public comment period and asked if anyone in the audience would like to address the Board.

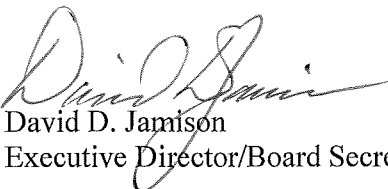
No members of the audience requested to speak. Chair Randleman closed the public comment period.

**Adjournment**


On a motion by Mr. Magalhães and a second by Ms. Bell, the January 4, 2017, telephonic meeting of the IFA Board of Directors adjourned at 11:11 a.m.

Dated this 1<sup>st</sup> day of February 2017.

Respectfully submitted:

  
David D. Jamison  
Executive Director/Board Secretary

Approved as to form:

  
Ruth Randleman, Chair  
Iowa Finance Authority