



SIREPA

**SOUTHEAST IOWA REGIONAL
ECONOMIC & PORT AUTHORITY**

December 1, 2022

**Meeting of the Board of Directors
1:30pm – 2:30pm**

**In-person at: SIREPA Building
2495 280th St, Montrose, IA**

And Via Zoom

Call-In: (312) 626-6799 Meeting ID: 822 6427 0560

<https://us02web.zoom.us/j/82264270560>

Agenda

I. Call to Order, Chair (Boyer):

Roll Call:

- a. Director Denise Boyer, Chair
- b. Director Mike Hickey, Vice-Chair
- c. Director Michael Dunn, Treasurer
- d. Director Jack Smith
- e. Director, Bob Dodds
- f. Director, Bruce Hardy
- g. Ex-Officio, Garry Seyb, Lee County Supervisor
- h. Ex-Officio, Rick Larkin, Lee County Supervisor
- i. Ex-Officio, Matt Larson, State Treasurer's Office

II. Approve Agenda of December 1, 2022 Meeting (Board Action)

III. Approve Consent Agenda (Minutes of April 21, 2022 Meeting and Financials) (Board Action)

IV. Lee County Broadband Expansion Update (Board Information)

V. USDA BEAD Broadband Opportunity (Board Information)

VI. SIREPA Building/Career Advantage Center Update (Board Information)

VII. Matters from the Floor

VIII. Adjourn (Board Action)



SIREPA

SOUTHEAST IOWA REGIONAL ECONOMIC & PORT AUTHORITY

Minutes of the SIREPA Board of Directors
Thursday, April 21, 2022, 9:30 a.m.
In-Person at KL Megla Building or via Zoom
2495 280th St, Montrose, IA

I. **Call to Order** at 9:30 a.m. by Mike Hickey, Vice-Chair

Roll Call:

Members Present: Director Mike Hickey (Vice Chair); Director Michael Dunn (Treasurer) via Zoom; Director Jack Smith; Director Bob Dodds; Garry Seyb, Ex-Officio; Matt Larson, Ex-Officio via Zoom

Members Absent: Director Denise Boyer (Chair); Director Bruce Hardy; Rick Larkin, Ex-Officio

SEIRPC Staff Present: Mike Norris; Zach James and Sherri Jones via Zoom

Guest(s) Present: Chuck Vandenberg, Pen City Current; Dennis Fraise, Lee County Economic Development Group; Kay Sackville, Alliant Energy

II. **Consider Approval of Agenda (Board Action):**

Smith made a motion to approve the April 21, 2022, meeting agenda, second by Dunn. All ayes, motion carried.

III. **Consider Approval of Meeting Minutes (Board Action):**

Smith made a motion to approve the December 7, 2021, meeting minutes, second by Dodds. All ayes, motion carried.

IV. **Consider Lee County / SIREPA Broadband Funding Contract (Board Action):**

Dunn made a motion to approve the broadband funding contract between SIREPA and Lee County, IA, second by Smith. All ayes, motion carried.

V. Consider Danville Telecom / SIREPA Broadband Project Contracts (Board Action):

Smith made a motion to approve broadband project contracts between SIREPA and Danville Mutual Telephone Company (Danville Telecom), second by Dunn. All ayes, motion carried.

VI. KL Megla Building Update (Board Information):

Norris said that since the purchase of the KL Megla building on August 26, 2021, the facility has been very busy. He summarized each entity currently utilizing the facility and said the approximate \$87,000 balance in the joint account is well ahead of initial projections. Dunn stated it would be advantageous to have an annual meeting between SIREPA, LCEDG, Lee County, and the cities of Fort Madison and Keokuk, to share information and optimize capabilities.

VII. Matters from the Floor (Board Information):

Norris brought board members current on the following items: the annual report was filed with IEDA prior to March 1, SIREPA insurance is approved for another year, and the SIREPA strategic plan needs to be updated in the near future. Additionally, Norris was appointed by Iowa Governor Kim Reynolds to the Mid-America Port Commission.

VIII. Adjourn (Board Action):

Dunn made a motion to adjourn at 10:19 a.m., second by Dodds. All ayes, motion carried.

Southeast Iowa Regional Economic and Port Authority
Financial Summary
November 30, 2022

PROFIT & LOSS ALL CLASSES

	11/30/2022
TOTAL REVENUES :	-
TOTAL EXPENSES :	11,775
Excess of revenues over expenditures- note this is cash basis	(11,775)

BALANCE SHEET

Connection Bank	21,857
Building	1,000,000
Note Payable	(1,001,534)

ACCOUNTS RECEIVABLE BALANCE

	1-45	46-90	>90	TOTAL
City of Fort Madison	2,000	-	-	2,000
City of Keokuk	2,000	-	-	2,000
Lee County Auditor	2,000	-	-	2,000
	6,000	-	-	6,000

ACCOUNTS PAYABLE BALANCE

	1-45	46-90	>90	TOTAL
none	-	-	-	-

CASH RECEIPTS - life to date (cash basis)

Alliant Energy	12/2/2013	FY14	5,000
State of Iowa	7/24/2014	FY15	2,500
Lee County Auditor	4/25/2016	FY16	1,000
City of Keokuk	8/29/2016	FY16	1,000
Connection Bank -refund service fees	10/31/2017	FY18	39
Lee County Auditor	9/26/2019	FY19	2,000
City of Fort Madison	9/26/2019	FY19	2,000
City of Fort Madison	10/24/2019	FY13/FY16	3,000
City of Keokuk	10/10/2019	FY19	2,000
Alliant Energy	10/28/2019	FY20	2,000
Lee County Auditor	2/21/2020	FY20	2,000
City of Keokuk	6/19/2020	FY20	2,000
City of Fort Madison	8/13/2020	FY20	2,000
City of Keokuk	10/30/2020	FY21	2,000
City of Fort Madison	10/30/2020	FY21	2,000
Lee County Auditor	10/22/2020	FY21	2,000
Connections Bank	8/2/2021	FY22	24,701
Lee County Economic Group	8/4/2021	FY22	9,984
City of Fort Madison	8/31/2021	FY22	2,000
City of Keokuk	9/22/2021	FY22	2,000
Lee County Auditor	9/29/2021	FY22	2,000
Lee County Auditor	6/22/2022	FY22	704,013

CASH DISBURSEMENTS - life to date (cash basis)

SEIRPC	7/25/2014	#1001	5,000
University of Iowa	7/25/2014	#1002	2,500
Deluxe	8/6/2014	electronic	131
SEIRPC	6/30/2015	#1003	2,694
service fee	10/31/2016	electronic	4
service fee	11/30/2016	electronic	4
service fee	12/31/2016	electronic	4
SEIRPC	4/12/2017	#1004	5,080
service fees	Jan - June 2017	electronic	26
service fees	July - Sept 2017	electronic	12
SEIRPC	12/4/2019	#1005	7,662
Closing costs	8/2/2021	-	1,534
ICAP	8/4/2021	#1006	9,984
Lee County Treasurer	11/1/2021	#1007	11,601
SEIRPC - admin (net of expenses)	12/17/2021	#1100	5,790
Lee County Treasurer	3/24/2022	#1101	11,601
Brown Winick Law	5/5/2022	#1102	1,425
James F. Dennis Law Firm	5/19/2022	#1103	1,075
Danville Telephone Company	6/29/2022	#1104	700,000
ICAP	7/18/2022	#1105	11,775



SIREPA

SOUTHEAST IOWA REGIONAL
ECONOMIC & PORT AUTHORITY

Memo

To: SIREPA Board of Directors
From: Mike Norris, Administrator
Date: October 25, 2022
Re: Organizational Update

Please see following information as informal organizational updates on current and potential SIREPA projects.

LEE COUNTY BROADBAND EXPANSION PROJECT

The expansion project is progressing towards a construction start in March, 2023. Danville Mutual Telecom has engaged their general consultant, Vantage Point, to work through the various steps of the project:

- Permitting
- Design
- Equipment ordering
- Bid documents

All of the items are in progress and working towards the March, 2023 start of construction date. No known obstacles beyond supply chain constraints have materialized. SIREPA has made payments according to the Danville Mutual Telecom – SIREPA contract for Phase 1. A request for payment on Phase 2 has not yet been made.

- Phase 1: Payment of \$700,000 for engineering, permitting, environmental review, bill of materials for electronics.
- Phase 2: \$1,212,750 for construction phase.

Future Considerations

SIREPA should be aware of the federal BEAD funding which will go to all 50 states. Any entity wishing to apply for BEAD funding through states needs to submit an Intent to Qualify (ITQ) to the Iowa Office of Chief Information Officer (OCIO). Timelines aren't yet known and SIREPA staff is keeping up with developments.

BEAD funding will be used to bring broadband to unserved or underserved areas. Since the Lee County Broadband Expansion Project is serving all currently known unserved areas, any future service to unserved areas will be done through new information provided by the Iowa OCIO.

Applying for BEAD funding would be an excellent use to leverage future fiber backbone lease payments into new broadband service in Lee County.

SIREPA BUILDING (LEE COUNTY CAREER ADVANTAGE CENTER)

The building partnership with Lee County Economic Development Group is going very well. The Career Advantage Center (CAC) opened to welcome all 8th and 9th grade students from Keokuk, Fort Madison, and Central Lee school districts.

The CAC utilizes Lee County businesses and industries to lead short educational sessions featuring their individual technology and processes. The sessions are meant to expose various businesses' technologies and related jobs.

List of entities in the building

- PV Pallet (LCEDG sub-lease)
- Heartland Research "Phoenica" (LCEDG sub-lease)
- Lee Co Sheriff Rescue boat
- LCEDG offices
- MJ Electric lay down area (LCEDG sub-lease)
- Lee County Robotics team (all area high schools)

Future Considerations

SIREPA should consider how to cultivate PV Pallet growth on the SIREPA building campus. This could include selling property to PV Pallet to build a structure of their own, build a spec building for lease back or some other option that combines these main ideas. SIREPA staff have had informal conversations with LCEDG staff about potential project structures.