



SIREPA

**SOUTHEAST IOWA REGIONAL
ECONOMIC & PORT AUTHORITY**

November 26, 2019

**Meeting of the Board of Directors
12:00 pm – 1:00 pm**

**Alliant Energy Office, Fort Madison
3621 Ave L**

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. Ex-Officio, Gary Folluo, Lee County Supervisor
- g. Ex-Officio, Rick Larkin, Lee County Supervisor
- h. Ex-Officio, Matt Larson, State Treasurer's Office

II. Consider Approval of Agenda of November 26, 2019 Meeting (Board Action)

III. Consider Approval of Minutes of October 24, 2019 Meeting (Board Action)

IV. Consider Approval and Payment of Invoice (Board Action)

V. Director's and Officer's Insurance Update (Board Information)

VI. Consider Approval of SIREPA 2020 Strategic Plan (Board Action)

VII. Lee County Joint Education Center Update (Board Information)

VIII. Port Statistical Area Discussion (Board Information)

IX. Matters from the Floor

X. Consider Adjournment (Board Action)



SIREPA

SOUTHEAST IOWA REGIONAL ECONOMIC & PORT AUTHORITY

Minutes of the SIREPA Board of Directors
Thursday, October 24, 2019
Lee County Economic Development Group Offices
2700 Kindustry Park Rd, Keokuk, IA 52632

I. **Call to Order at 2:33 p.m. by Mike Hickey**

Roll Call:

Members Present: Director Michael Dunn (*Treasurer*); Director Mike Hickey (*Vice Chair*); Director Jack Smith; Director Bob Dodds; Gary Folluo (*Ex-Officio*); and Rick Larkin (*Ex-Officio*)

Members Absent: Director Denise Boyer (*Chair*); and Matt Larson, State Treasurer's Office (*Ex-Officio*)

SEIRPC Staff Present: Mike Norris; and Zach James

Guest(s) Present: Nancy Snaadt (Alliant Energy); Dennis Fraise (Lee County Economic Development Group); and Charles Bell (MAPC)

II. **Consider Approval of Agenda:**

Smith made a motion to approve the October 24, 2019 meeting agenda, second by Dunn. All ayes, motion carried.

III. **Consider Approval of Meeting Minutes:**

Dunn made a motion to approve the October 16, 2019 Meeting Minutes, second by Smith. All ayes, motion carried.

IV. **Consider Approval of Financials:**

Norris reviewed the current financials and stated SIREPA is up-to-date on accounts receivables from members. He also noted that Southeast Iowa Regional Planning Commission (SEIRPC) is putting together an invoice for administration and completion of the strategic plan. No action taken.

V. **Old Business: Lee County Joint Education Center (Board Action/Board Discussion):**

Smith made a motion to go into Closed Session at 2:40 p.m. for the purpose of: To discuss the purchase of particular real estate only where premature disclosure could be reasonably expected to increase the price the governmental body would have to pay for

that property as per State Code, Chapter 21.5.1(j), second by Dunn. A roll call vote was taken. All ayes, motion carried.

VI. To go back into Regular Meeting (Board Action):

Smith made a motion to go back into regular meeting at 3:21 p.m., second by Dodds. A roll call vote was taken. All ayes, motion carried.

Dunn made a motion directing SIREPA and its representatives to work in cooperation with Lee County Economic Development Group (LCEDG) to negotiate an option to purchase property to be used as a Joint Education Center, second by Smith. All ayes, motion carried.

Dunn made a motion to direct staff to cultivate a participation loan in order to fund the purchase of property for a Joint Education Center, second by Dodds. All ayes, motion carried.

VII. Matters from the Floor:

None.

VIII. Consider Adjournment:

Smith made a motion to adjourn at 3:30 p.m., second by Dodds. All ayes, motion carried.



Memo

To: SIREPA Board of Directors
From: Mike Norris, SEIRPC
Date: November 6, 2019
Re: Billing Update

SEIRPC holds the pleasure of working with SIREPA to benefit Lee County. Since 2014 SEIRPC has contracted for administration of the organization, including: Planning board meetings, accounting for all funds, project development, and all her necessary items.

Administration charges in the contract are for \$53/hr not to exceed \$5,000 annually. SIREPA has not been well funded in its existence, and SEIRPC seeks to cultivate this unique organization for the benefit of Lee County.

SEIRPC has not charged SIREPA since July 2015, or nearly four and a half years. Accumulated charges amount to \$19,135.47 since July 2015.

Based on much of the earlier work being administration for a transportation-related entity, SEIRPC will credit 80% of the non-strategic plan work to its DOT planning grant. There is other work not charged for essentially 'donated' on an incidental and ongoing basis, as SEIRPC does for other entities from time to time.

The planning grant utilizes federal funds to undertake various planning activities and SIREPA was included in SEIRPC's Transportation Planning Work Program (TPWP) for several years.

SEIRPC staff does need to make lines of distinction, however, in the present time with its work on the Joint Education Center and other clearly non-transportation planning work.

Please see the nearby table on the next page for up to date accounting.

ACCOUNTING FOR CHARGES SINCE JULY, 2015			
<i>Overall expenses</i>			
STAFF TIME	\$ 18,723.23		
MTG EXPENSES	\$ 412.24		
TOTAL	\$ 19,135.47		
SUBTRACT STRATEGIC PLAN	\$ (6,000.00)	18,723.23-6,000	
FROM STAFF TIME	\$ 12,723.23		
20% LOCAL MATCH FOR			
PLANNING GRANT	\$ 2,544.65	20% x 12,723.23	
PLUS STRATEGIC PLAN	\$ 8,544.65	2,544.65 + 6000	
PLUS MTG EXPENSES	412.24	8,544.65 + 412.24	
PAY THROUGH FY2019	\$ (1,294.61)	Delays FY2020 charges	
Net Due to SEIRPC	\$ 7,662.28		

The table brings current charges through FY2019. In FY2020, SEIRPC has accumulated another \$1,300.00 in administration.

SIREPA will receive a \$2,000 grant from Alliant Energy to support its strategic plan, which can be credited to SEIRPC, bringing the total down to \$5,662.28.

SEIRPC will invoice SIREPA \$5,662.28, being due in 30 days from receipt of invoice.

Moving forward, SEIRPC will adopt the following charging policies and propose the same in an amended contract:

- Apply transportation planning grant (80% of cost) to transportation-related work for SIREPA;
- SIREPA responsible for 20% match for transportation planning grant;
- Non-transportation related time billed at current SEIRPC rate of \$60/hr (no other grant available to defray costs);
- SEIRPC will bill SIREPA every six months starting from January, 2020.

Southeast Iowa Regional Planning Commission

211 N Gear Avenue, Suite 100
West Burlington, IA 52655

Invoice

Date	Invoice #
10/25/2019	2020-147

Bill To
SIREPA

Ship To

P.O. Number	Terms	Rep	Ship	Via	F.O.B.	Project
			10/25/2019			

Quantity	Item Code	Description	Price Each	Amount
	Other Contracts	SIREPA 2019 Strategic Plan and other expenses	7,662.28	7,662.28

Thank you

Total			\$7,662.28
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An insurance proposal prepared for:

**SOUTHEAST IOWA REGIONAL ECONOMIC AND PORT
AUTHORITY**

211 N GEAR AVENUE, SUITE 100
WEST BURLINGTON, IOWA 52655

Prepared by:

CHRIS FULLENKAMP
FULLENKAMP INSURANCE AGENCY, INC.
307 5TH STREET, PO BOX 367
WEST POINT, IOWA 52656
319-837-6178 OR 800-292-2208
judy@fullenkampins.com

This proposal was prepared on:

October 31, 2019



DISCLAIMER – The abbreviated outlines of coverage used throughout this proposal are not intended to express any legal opinion as to the nature of the coverage. They are only visuals to a basic understanding of coverage. The terms and conditions of the policy take precedence over the summary. Please read your policy for specific details of coverage.

COMMERCIAL PROPERTY PROPOSAL OUTLINE

COMPANY AUTO OWNERS INSURANCE
POLICY TERM ANNUAL

LOCATION

2495 280th Street
Montrose, Iowa

COVERAGE

<u>SUBJECT</u>	<u>LIMIT</u>	<u>CO-INS</u>	<u>DEDUC T</u>	<u>VALUATION</u>
Warehouse Building	\$2,039,508	100%	\$ 2,500	Replacement Cost
Storage Building	\$ 429,384	100%	\$ 2,500	Replacement Cost

ADDITIONAL COVERAGE:

Building Ordinance or Law – premium included
 Loss of Value – included in building limit
 Demolition Cost - \$60,000
 Increased Cost of Construction - \$60,000
Equipment Breakdown - \$97 annual premium
Property Plus Coverage - \$404 annual premium
Certified Acts of Terrorism - \$58 annual premium

EXTENSIONS OF COVERAGES:

Debris Removal

Preservation of Property

Newly Acquired Buildings

Personal Property of Others/Employees

Property Off Premises

Property In Transit (Special Form Only)

Fire Department Service Charges

Pollutant Cleanup and Removal

Newly Acquired Personal Property

Valuable Papers - Cost of Research

Outdoor Property - Trees, Shrubs and Plants

ENDORSEMENTS:

Hired and Non-Owned Auto Liability – premium included

Certified Acts of Terrorism - \$7 annual premium

DIRECTORS AND OFFICERS PROPOSAL OUTLINE

COMPANY	INDIAN HARBOR INSURANCE
POLICY TERM	ANNUAL

<u>COVERAGE</u>	<u>LIMITS</u>
Public Officials Management	\$ 1,000,000
Policy Aggregate	\$ 1,000,000
Retention	\$ 5,000

ENDORSEMENTS:

Non-Monetary Coverage – Defense Only	\$ 50,000
Non-Monetary Coverage – Defense Only Aggregate	\$ 100,000
Crisis Management	\$ 25,000

PREMIUM OUTLINE

SOUTHEAST IOWA REGIONAL ECONOMIC AND PORT AUTHORITY

<u>POLICY TYPE</u>	<u>PREMIUM</u>
Commercial Property	\$ 5,860.00
General Liability	\$ 717.00
Directors and Officers Liability	\$ 1,913.95
	<hr/>
	\$ 8,490.95
Available Paid in Full Discount – Property / Liability	\$ 661.00
	<hr/>
TOTAL PREMIUM	\$ 7,829.95

Insured's Signature Date



2020 STRATEGIC PLAN

ADOPTED BY THE SIREPA BOARD OF DIRECTORS
November 2019

ACKNOWLEDGEMENTS



The Port Authority would like to thank the members our community that participated in this process. With their insights and advice, our effort in guiding the Southeast Iowa Regional and Economic Port Authority will be even more successful in the years to come. Participants and advisors included:

- SIREPA Board Members
- Staff and elected officials from member communities
- Lee County Economic Development Group
- Fort Madison Partners
- Keokuk Economic Development Group
- Utility providers

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SIREPA BOARD MEMBERS

The SIREPA Board is made up of 2 members representing each of the forming entities of Keokuk, Fort Madison and Lee County. There is currently 1 vacancy on the board for the City of Fort Madison. Below are the SIREPA Board Members.



Bob Dodds, Director
Lee County Representative



Denise Boyer, Chair
Fort Madison Representative



Michael Dunn, Treasurer
Keokuk Representative



Jack Smith, Director
Lee County Representative

Ex-Officio Members (Non-voting)

Gary Folluo, Lee County Board of Supervisors
Rick Larkin, Lee County Board of Supervisors
Matt Larson, State Treasurer's Office



Mike Hickey, Vice Chair
Keokuk Representative

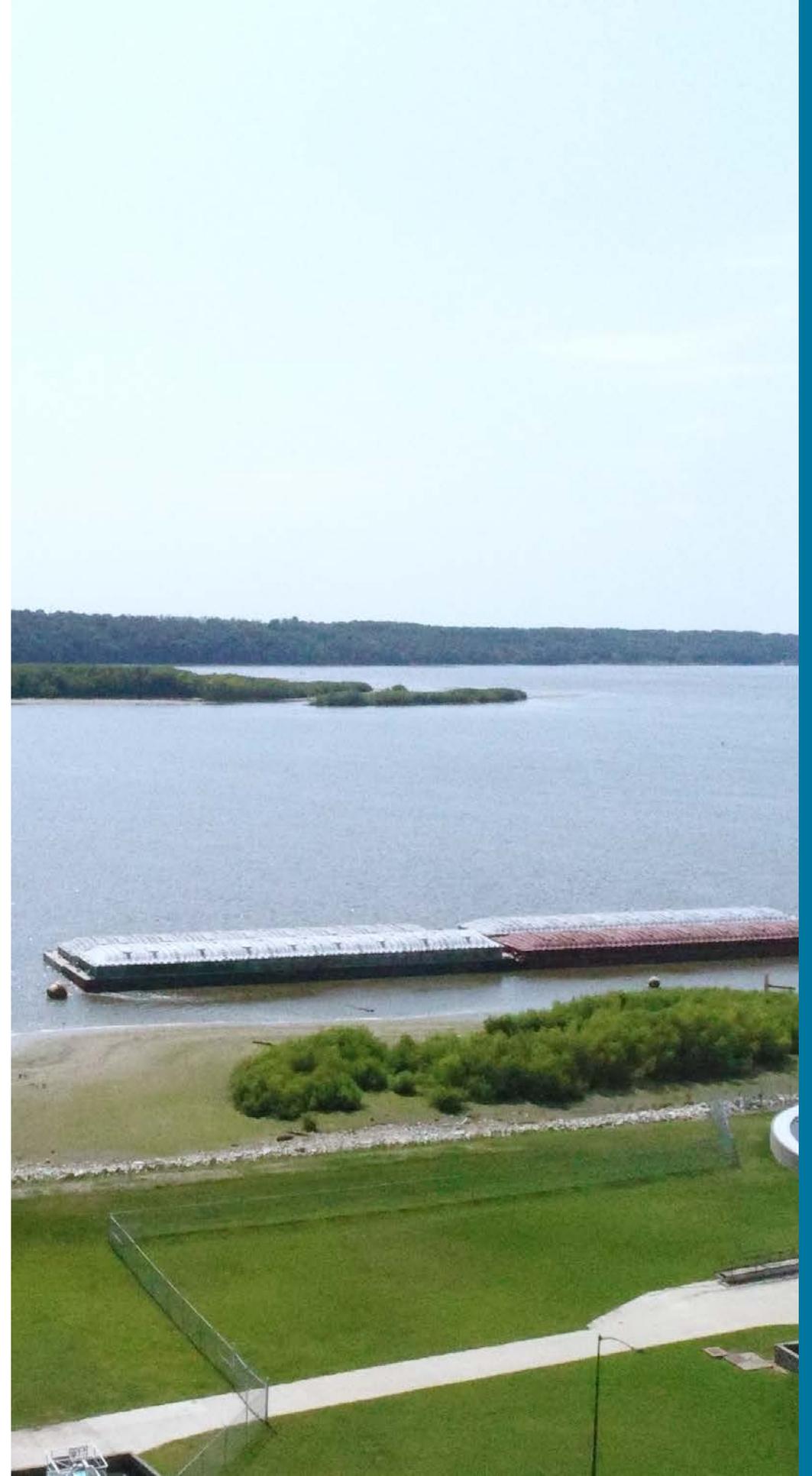
A MESSAGE FROM THE BOARD

The 2020 SIREPA strategic plan communicates not only the agency's strategic priorities, but how we will approach the Port Authority's key decisions during the next two to three years. This update to the Strategic Plan has a special focus on aligning our resources, building partnerships at the local, state, and federal level, identifying specific projects in which we can benefit the economic conditions of Lee County, and to ensure a sustainable future.

We based the goals and strategies of this document on our core mission as a Port Authority, the conditions of Lee County, and the needs of our partners. Through stakeholder and community leader engagement, we have asked our partners to affirm SIREPA's role and value to the community and to provide feedback on how we can best fulfill its role as an economic engine for the region.

For our 2020 Strategic Plan, we have identified projects for SIREPA that will provide a boost to economic efforts and support the long term sustainability of the organization. It is clear that it is time for SIREPA to pursue and complete a major projects that benefit the economy of Southeast Iowa. While we have had some success in the past, it is our plan to have our biggest regional impact over the next two to 3 years.

As members of the SIREPA board, we are honored to lead the Port Authority and look forward to many more prosperous years as we continue to build a strong local economy and improve quality of life for Southeast Iowa residents.



HISTORY OF SIREPA

2005

Port Study Group formed to study Foreign Trade Zone establishment and potential market area

2006

SIREPA formally established under Iowa State Code 28J by Fort Madison, Keokuk, Lee County

2007

SIREPA works to make Gateway Terminal/Ferrosil a port site with Ken Hendricks

2008

Hanson, Inc. contracted to write strategic plan

2011

PSBA contracted to study potential economic development sites

2014

SEIRPC hired for administration

2015

SEIRPC completes updated strategic plan, develops website, and finishes economic development site studies

2018

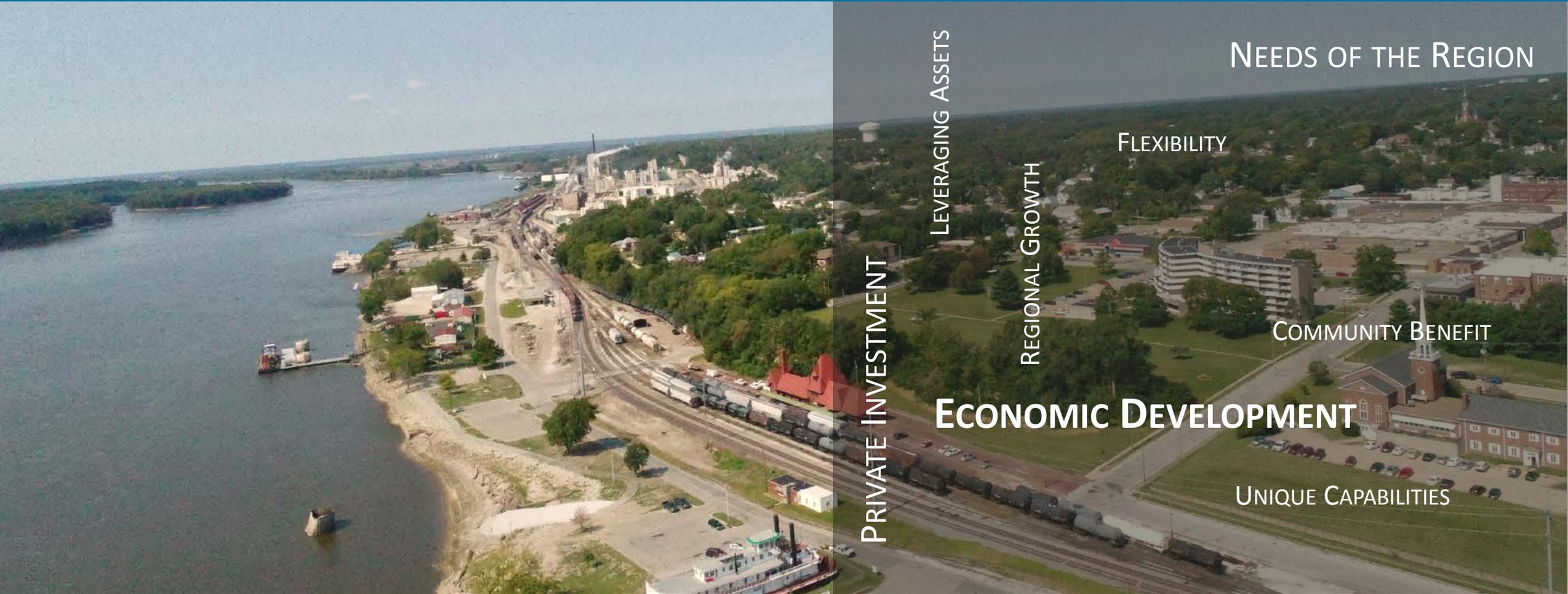
SIREPA supports Fort Madison Bridge study and applies for emission reduction grant

Historically, SIREPA has tried to position itself as an organization that can provide a valuable set of resources to the economic development puzzle. SIREPA is continuing to position itself to be a flexible organization which considers future initiatives and investments so that it can best generate economic growth for the Southeast Iowa Region.



MISSION STATEMENT

OUR MISSION DEFINES THE UNIQUE ROLE OF THE PORT AUTHORITY IN SERVING OUR COMMUNITY



NEEDS OF THE REGION

FLEXIBILITY

COMMUNITY BENEFIT

ECONOMIC DEVELOPMENT

UNIQUE CAPABILITIES

LEVERAGING ASSETS

REGIONAL GROWTH

PRIVATE INVESTMENT

The Southeast Iowa Regional Economic & Port Authority exists to create new economic development opportunities in Lee County and Southeast Iowa. SIREPA seeks to encourage growth by removing obstacles to capital investment and lowering fixed costs for private companies in the region by using bonding, financing and ownership abilities.

SIREPA STRENGTHS AND WEAKNESSES

STRENGTHS

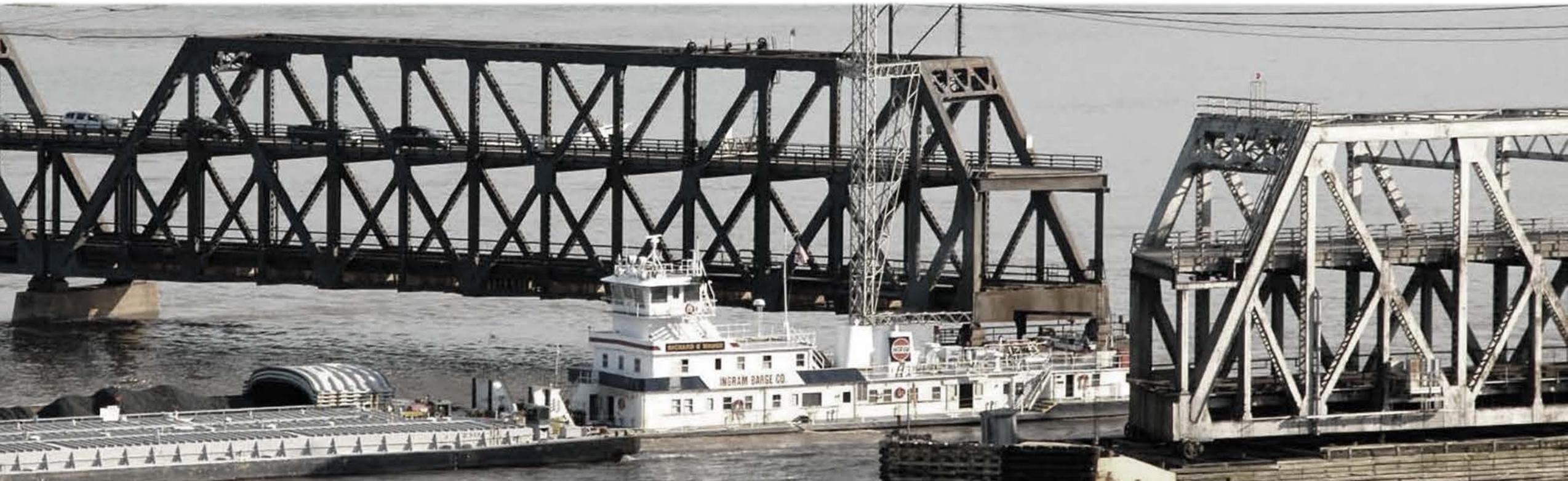
Through a survey of board members, staff, and stakeholders the following strengths have been identified for SIREPA.

- The Port Authority designation allows for unique capabilities and flexibility in assisting or leveraging economic development efforts in Lee County, including the ability to finance projects.
- Has a knowledge of how to proceed with different types of projects.
- SIREPA has a broad and committed group of board members.
- Has strong support from local/regional/ state entities, economic development agencies, governments, and utility providers.
- Strong support and staffing from SEIRPC to facilitate our mission.
- Lee County is a target rich environment providing many paths forward for improving economic conditions.

WEAKNESSES

Through a survey of board members, staff, and stakeholders the following weaknesses have been identified for SIREPA.

- Insufficient information and education regarding the port authority, its mission, and its capabilities has caused a lack of awareness and growth in partnerships
- Lack of stable and larger funding sources that allows for more to be accomplished.
- While there is a committed group of board members, there is trouble sustaining a full board of directors and a need for more aggressive leadership.
- Under utilization of staff and partnerships to their full abilities.
- Absence of a long term strategy, goals or major project accomplishments.



AREAS OF FOCUS AND OPPORTUNITIES

AREAS OF FOCUS

Through a survey of board members, staff, and stakeholders the following items were identified as the primary area of focus (listed in order of highest priority to lowest priority):

- ↓ Leveraging financial capabilities to support new private or existing industry
- ↓ Lobbying for state and federal legislative changes or funding opportunities
- ↓ Marketing the region to prospective national and international companies
- ↓ Acquiring and redeveloping underutilized or dilapidated properties (land banking)
- ↓ Expanding communications capabilities (Fiber, 5G)
- ↓ Purchasing and developing industrial sites
- ↓ Creating and operating a business incubator, co working, or co lab space
- ↓ Owning and operating transportation infrastructure (such as a bridge, port, etc.)
- ↓ Developing an inland or waterborne port facilities

IMMEDIATE OPPORTUNITIES

Through a survey of board members, staff, and stakeholders the following items were identified as immediate opportunities to focus on to further the mission of SIREPA.

- Leveraging financial capabilities to support new private or existing industry
- Lobbying for state and federal legislative changes or funding opportunities
- Marketing the region to prospective national and international companies

FUTURE OPPORTUNITIES

Through a survey of board members, staff, and stakeholders the following items were identified as future opportunities to focus on to further the mission of SIREPA.

- Purchasing and developing transportation or industrial sites
- Developing unique incentives to promote economic development such as a foreign trade zone designated site

With input from the Port Authority board members, staff, and stakeholders, the Port reviewed its current position through an analysis of areas to focus efforts, immediate opportunities, and future opportunities. The goals and strategies to follow have been designed to address the areas of focus and opportunities identified in this analysis.

AREAS OF FOCUS:

Areas identified as primary focus of SIREPA in furthering our mission.

IMMEDIATE OPPORTUNITIES:

Opportunities for which there is an immediate goal or objective to focus on that furthers our mission

FUTURE OPPORTUNITIES:

Opportunities or issues that do not present an immediate goal or objective and need to be addressed in the future.

GOALS AND STRATEGIES

GOAL: ORGANIZATIONAL OPERATION

SIREPA will make governance and organizational leadership a key strength that drives commerce and economic development in Southeast Iowa.

STRATEGIES:

1. Fill all board vacancies, setup a consistent schedule for board meetings, and improve overall board communication.
2. Board members will become more active in communications, education, project development, and decision making.
3. Meet annually with partner organizations (economic development groups, utilities, and key employers), city councils, and county board of supervisors to continue education of SIREPA capabilities and to maintain funding partnerships.
4. Update marketing materials to ensure all information is current and up to date including website, flyers, and other marketing materials.

GOALS AND STRATEGIES

GOAL: **LEVERAGING CAPABILITIES**

SIREPA will leverage its unique capabilities as a port authority to complete projects that will improve economic development in the Southeast Iowa region.

STRATEGIES:

1. Support ongoing Joint Education Facility efforts to enable additional educational opportunities that support current and future Lee County businesses and industries.
2. Meet with regional 4G/5G and broadband internet providers to identify regional needs and opportunities to utilize SIREPA capabilities to support regional expansion.
3. Meet with partner organizations (economic development groups, utilities, and key employers), city councils, and county board of supervisors to identify other opportunities in which SIREPA can utilize its unique opportunities to support economic development projects in Southeast Iowa (such as land banking and infrastructure development).

GOALS AND STRATEGIES

GOAL: **LEGISLATIVE ISSUES**

SIREPA will improve legislative communications to improve education of its unique capabilities and to identify issues that may have an impact on regional economic development projects.

STRATEGIES:

1. Identify state and federal legislative topics that may have a positive or negative impact on the port authority.
2. Research chapter 28J of the Iowa State Code to determine language improvements that could enhance the efforts and capabilities of SIREPA, such as land banking.
3. Meet with state/federal elected officials and state agencies to discuss SIREPA's efforts and its unique capabilities in order to uncover funding opportunities and advance legislative changes that may impact SIREPA's goals.