

MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF THE
INDIANA ECONOMIC DEVELOPMENT CORPORATION
MARCH 19, 2009

The Board of Directors ("Board") of the Indiana Economic Development Corporation (the "Corporation") met on March 19, 2009 at CMID, 1402 N. Capitol, Suite 250, Indianapolis, Indiana. Present at the meeting were Chairman Mitchell E. Daniels, Jr. and Directors Kip Tom, Bob Koch, Cathy Langham, John T. Thompson, Jim Marcuccilli, Sally Byrn. Directors Mark Holden, John Mutz, Tim Solso, and Dane Miller were absent due to conflicts. Representing the Corporation were E. Mitchell Roob, Jr., Chad A. Pittman.

Governor Daniels, as chairman of the Board, called the meeting to order. Governor Daniels recognized that a sufficient number of the members of the Board were present to constitute a quorum. Governor Daniels also recognized that the meeting of the Board was being held in full compliance with the open door laws of the State of Indiana and noted that all postings and other related requirements were observed. Governor Daniels then reviewed and presented for approval the minutes from the previous Board meeting on December 11, 2008. Upon motion duly made and seconded, the minutes from the prior meeting were unanimously adopted.

Governor Daniels then called on John Thompson, CEO of CMID and thanked him for hosting. Mr. Thompson provided the Board with a brief presentation regarding the history of CMID and explanation description of its business.

Governor Daniels then asked the E. Mitchell Roob, Jr. to provide the Board with a report of the Corporation's activities since the prior Board meeting. Mr. Roob provided a summary of the Corporation's business development activity and success in attracting new companies to Indiana. Mr. Roob then provided the Board with an update on economic development matters under consideration in the Indiana General Assembly. Mr. Roob also provided a report on the American Recovery and Reinvestment Act and Indiana's efforts in securing and investing funds associated with this program. Other matters discussed included the Corporation's efforts in enforcing compliance with incentive agreements and the Corporation's plans to pursue competitive consolidation opportunities.

Governor Daniels then called upon Ryan Kitchell, Director of the Indiana Office of Management and Budget, to provide a report to the Board. Mr. Kitchell reported to the Board on various budget matters including state revenue projections and efforts to manage state spending.

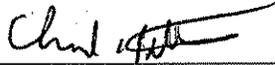
Governor Daniels then called upon Sally Byrn to provide a report of the Entrepreneurship Committee. Ms. Byrn noted that the Corporation has approved three new awards from the 21st Century Research and Technology Fund ("Fund") totaling \$3,500,000. Ms. Byrn also noted that in total the IEDC has made 66 Fund awards totaling \$85,864,604.

Governor Daniels then called upon Bob Koch to provide a report of the Economic Policy Committee. Mr. Koch summarized the items discussed at the meeting, including the approval of

two projects. Mr. Koch noted that both projects were in the software industry and that both projects offered very competitive wages.

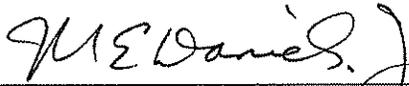
There being no more business to come before the Board at the public meeting, Governor Daniels concluded the public portion of the meeting, thanked all of the visitors for attending and excused the visitors and members of the media so that the Executive Session could be called to order.

Respectfully submitted,



Chad A. Pittman, Acting Secretary

Approved:



Mitchell E. Daniels, Jr., Chairman

Attachments:

1. Public Notice of Meeting
2. Meeting Agenda dated March 19, 2009

INDIANA

NOTICE OF A MEETING OF THE BOARD OF DIRECTORS OF THE INDIANA ECONOMIC DEVELOPMENT CORPORATION

AND

NOTICE OF EXECUTIVE SESSION OF THE BOARD OF DIRECTORS OF THE INDIANA ECONOMIC DEVELOPMENT CORPORATION

Notice is hereby given that the Board of Directors of the Indiana Economic Development Corporation will hold a public meeting on March 19, 2009, at 10:30 a.m., at CMID, Inc., 1402 N. Capitol, Suite 250, Indianapolis, Indiana.

In addition, the Board of Directors of the Indiana Economic Development Corporation will hold an executive session on March 19, 2009, at 12:00 p.m., at CMID, Inc. 1402 N. Capitol, Suite 250, Indianapolis, Indiana, for consideration of confidential pending incentive requests made to the State of Indiana (confidential proposals in progress) and discussion of records classified as confidential by state or federal statute, IC. 5-14-1.5-6.1(b)(7).

[Prior to 9:30 am (EST) on March 17, 2009, this notice shall be posted at the entrance of the principal office of the IEDC and transmitted to all media who have requested notice of IEDC meetings by January 1 of this year.]

**Indiana Economic Development Corporation
Board of Directors Meeting**

March 19, 2009 (10:30 a.m.)

CMID

**1402 N. Capitol, Suite 250
Indianapolis, Indiana**

- I. Welcome Board Members and Guests
 - Recognition of Quorum
 - Recognition of Compliance with Open Door Law
 - Approval of Minutes from December 11, 2008 Meeting
- II. IEDC Executive Report
- III. Legislative Update
- IV. Initiatives
 - Consolidation
 - Marketing Survey
- V. Compliance Update
- VI. Committee Reports
 - Entrepreneurship Committee
 - Policy Committee
- VII. Place and Time of Next IEDC Board Meeting

EXECUTIVE SESSION

Consideration of confidential pending incentive requests made to the State of Indiana (confidential proposals in progress), discussion of records classified as confidential by state or federal statute, IC. 5-14-1.5-6.1(b)(7).