

MINUTES OF THE MEETING OF THE
ECONOMIC POLICY COMMITTEE OF THE BOARD OF DIRECTORS OF THE
INDIANA ECONOMIC DEVELOPMENT CORPORATION
JUNE 8, 2006

The Economic Policy Committee ("Committee") of the Board of Directors of the Indiana Economic Development Corporation (the "Corporation") met on June 8, 2006 at the Indiana Economic Development Corporation, One North Capitol Avenue, Suite 700, Indianapolis, Indiana. Present at the meeting were committee members John Mutz, Kip Tom, Bob Koch and Bill Mays. Representing the Corporation were Michael S. Maurer, Nathan J. Feltman, Chad J. Sweeney and Ryan Asberry.

John Mutz, as chairman of the Committee, called the meeting to order. Mr. Mutz noted that a sufficient number of the members of the Committee were present to constitute a quorum.

Mr. Mutz also recognized that the meeting of the Committee was being held in full compliance with the open door and open records laws of the State of Indiana and noted that all postings and other related requirements were observed.

Mr. Mutz then reviewed and presented for approval the minutes from the previous meeting of the Economic Policy Committee, held on March 16, 2006 in Fort Wayne, Indiana. Upon motion duly made and seconded, the minutes from the prior meeting were unanimously adopted.

Mr. Mutz then called upon Chad J. Sweeney, as the Chief Financial Officer of the Corporation to present projects for approval. Mr. Sweeney summarized several economic development projects for consideration and approval by the Committee. The following incentives for each of the projects were recommended to the Committee for approval:

Zimmer, Inc.:

\$50,000 in TECH Training Assistance
\$5,000,000 in Economic Development for a Growing Economy ("EDGE") Tax Credits
\$535,000 in Hoosier Business Investment ("HBI") Tax Credits

Louis Dreyfus Agricultural Industries, LLC:

\$45,000 in Training Assistance
\$50,000 in TECH Training Assistance
\$137,500 in Infrastructure Assistance
\$910,000 in EDGE Tax Credits
\$3,510,000 in HBI Tax Credits

NTK Precision Axle Corporation:

\$60,000 in Training Assistance
\$192,500 in Infrastructure Assistance
\$850,000 in EDGE Tax Credits
\$3,738,055 in HBI Tax Credits

Mr. Mutz opened up the floor for questions on the projects. Following discussion on each project, a motion was made to approve the projects. The motion to approve the projects was seconded and unanimously approved by all Committee members present.

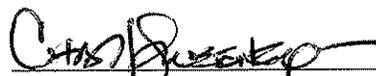
There being no more business to come before the Committee, Mr. Mutz concluded the public portion of the meeting.

Executive Session

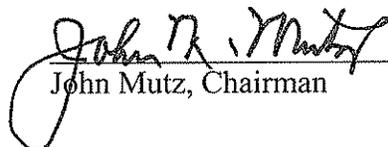
The Executive Session was called to order by Chairman Mutz. Present other than members of the Committee were Michael S. Maurer, Nathan J. Feltman, Chad J. Sweeney and Ryan Asberry, each of the Corporation.

The subject matter of discussion during the Executive Session related to the matters specified in the public notice, i.e., consideration of confidential pending incentive requests made to the State of Indiana (confidential proposals in progress). No other subject matter was discussed during the Executive Session.

Respectfully submitted,


Chad J. Sweeney, Acting Secretary

Approved:


John Mutz, Chairman

Attachments:

1. Public Notice of Meeting
2. Meeting Agenda dated June 8, 2006

**NOTICE OF A MEETING OF THE ECONOMIC POLICY
COMMITTEE OF THE BOARD OF DIRECTORS OF
THE INDIANA ECONOMIC DEVELOPMENT CORPORATION**

AND

**NOTICE OF EXECUTIVE SESSION OF THE
ECONOMIC POLICY COMMITTEE OF THE BOARD OF
DIRECTORS OF
THE INDIANA ECONOMIC DEVELOPMENT CORPORATION**

Notice is hereby given that the Economic Policy Committee of the Board of Directors of the Indiana Economic Development Corporation will hold a public meeting on June 8, 2006, at 11:30 a.m., at the Indiana Economic Development Corporation, One North Capitol Avenue, Indianapolis, Indiana.

In addition, the Economic Policy Committee of the Board of Directors of the Indiana Economic Development Corporation will hold an executive session on June 8, 2006, at the conclusion of the public meeting, which is anticipated to be at 12:00 p.m., at the Indiana Economic Development Corporation, One North Capitol Avenue, 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).

Indiana Economic Development Corporation Economic Policy Committee Meeting

June 8, 2006 (12:30 p.m.)

- I. Welcome
 - Recognition of Quorum
 - Recognition of Compliance with Open Door Law
 - Approval of Minutes from March 16, 2006 Meeting

- II. Consideration of Projects for Approval