

MINUTES OF THE MEETING OF THE
ECONOMIC POLICY COMMITTEE OF THE BOARD OF DIRECTORS OF THE
INDIANA ECONOMIC DEVELOPMENT CORPORATION

June 21, 2007

The Economic Policy Committee ("Committee") of the Board of Directors of the Indiana Economic Development Corporation (the "Corporation") met on June 21, 2007 at the University of Notre Dame, 300 Main Building, Notre Dame, IN 46556. Present at the meeting were committee members Bob Koch, Bill Mays, and John Mutz. Absent due to a conflict was Committee member Kip Tom. Representing the Corporation were 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 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 15, 2007 in Indianapolis, 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 Executive Vice President of the Corporation to present projects for approval. Mr. Sweeney summarized three 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:

The Capital Group Companies:

\$3,500,000 in Economic Development for a Growing Economy ("EDGE") Tax Credits

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

Honda Manufacturing of Indiana LLC and One Solution Logistics of Indiana, Inc.:

\$23,000,000 in Economic Development for a Growing Economy ("EDGE") Tax Credits

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

Pfizer, Inc.:

\$5,500,000 in Economic Development for a Growing Economy ("EDGE") Tax Credits

\$3,000,000 in Hoosier Business Investment Tax Credits ("HBITC")

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

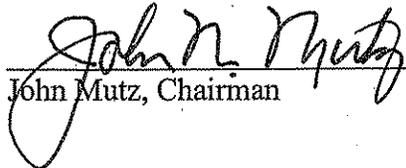
There being no more business to come before the Committee, Mr. Mutz concluded the public portion of the meeting.

Respectfully submitted,



Chad J. Sweeney, Acting Secretary

Approved:



John Mutz, Chairman

Attachments:

1. Public Notice of Meeting
2. Meeting Agenda dated June 21, 2007

**NOTICE OF A MEETING 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 21, 2007, at 9:00 a.m., at the University of Notre Dame, 300 Main Building, Notre Dame, IN 46556.

Indiana Economic Development Corporation Economic Policy Committee Meeting

June 21, 2007 (9:00 a.m.)

- I. Welcome
 - Recognition of Quorum
 - Recognition of Compliance with Open Door Law
 - Approval of Minutes from March 15, 2007 Meeting
- II. Consideration of Projects for Approval
- III. Compliance Update
- IV. Program Update