

MINUTES OF THE MEETING OF THE
ECONOMIC POLICY COMMITTEE OF THE BOARD OF DIRECTORS OF THE
INDIANA ECONOMIC DEVELOPMENT CORPORATION
DECEMBER 13, 2007

The Economic Policy Committee ("Committee") of the Board of Directors of the Indiana Economic Development Corporation (the "Corporation") met on December 13, 2007 at Interactive Intelligence, 7601 Interactive Way, Indianapolis, Indiana. Present at the meeting were Committee members John Mutz, Kip Tom, Bill Mays, and Robert Koch. 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 Committee, held in Columbus, Indiana on October 4, 2007. Upon motion duly made and seconded, the minutes from the prior meeting were unanimously adopted.

Mr. Mutz then called upon Ryan Asberry to present applications for renewal of Urban Enterprise Zones ("UEZ"). Mr. Asberry summarized the Committee's policy for consideration of UEZ renewal applications and indicated that two UEZs have submitted applications for their final five-year renewal period. Mr. Asberry then presented the renewal application submitted for the Lafayette UEZ by the Lafayette Urban Enterprise Association ("Lafayette UEA"). After summarizing the application, Mr. Asberry recommended that the Committee approve the renewal of the Lafayette UEZ for its final five year term. The Committee then recognized Dennis Carson, Director of the Lafayette UEA, who spoke on behalf of the Lafayette UEA and answered questions from the Committee. Following discussion of the application, a motion was made to accept the recommendation of the staff to renew the Lafayette UEZ for its final five-year term. The motion was seconded and unanimously approved by all Committee members present.

Mr. Asberry then presented the renewal application submitted for Marion UEZ by the Marion Urban Enterprise Association ("Marion UEA"). After summarizing the application, Mr. Asberry recommended that the Committee approve the renewal of the Marion UEZ for its final five year term. The Committee then recognized Madonna French, Director of the Marion UEA, who spoke on behalf of the Marion UEA and answered questions from the Committee. Following discussion of the application, a motion was made to accept the recommendation of the staff to renew the Marion UEZ for its final five-year term. The motion was seconded and unanimously approved by all Committee members present.

Mr. Mutz then called upon Chad Sweeney to present projects for approval. Mr. Sweeney summarized two 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:

Advanced Stores Company

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

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

Connexions Inc.

- \$3,100,000 in Economic Development for a Growing Economy (EDGE) Tax Credits

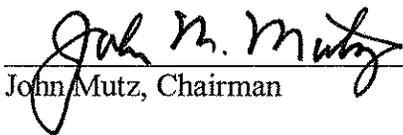
Following the presentation of the project, Mr. Mutz opened up the floor for discussion and questions. Following general discussion, a motion to approve the incentive award was made. The motion to approve the incentive award was seconded and unanimously approved by all Committee members present.

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

Respectively submitted,


Chad J. Sweeney, Acting Secretary

Approved:


John Mutz, Chairman

Attachments:

1. Public Notice of meeting
2. Meeting Agenda dated December 13, 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 December 13, 2007, at 9:30 a.m., at Interactive Intelligence, 7601 Interactive Way, Indianapolis, Indiana.

Indiana Economic Development Corporation Economic Policy Committee Meeting

December 13, 2007

(9:30 a.m.)

- I. Welcome
 - Recognition of Quorum
 - Recognition of Compliance with Open Door Law
 - Approval of Minutes from October 4, 2007 Meeting
- II. Enterprise Zone Renewal Requests
- III. Consideration of Projects for Approval