

MINUTES OF THE MEETING OF THE ECONOMIC POLICY COMMITTEE OF THE
BOARD OF DIRECTORS OF THE INDIANA ECONOMIC DEVELOPMENT
CORPORATION
OCTOBER 2, 2008

The Economic Policy Committee ("Committee") of the Board of Directors of the Indiana Economic Development Corporation (the "Corporation") met on October 2, 2008 at Enerdel Inc., 8740 Hague Road, Indianapolis, Indiana. Present at the meeting were Committee Members John Mutz, Kip Tom 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 Economic Policy Committee, held on June 26, 2008 in Columbia City, Indiana. Upon motion duly made and seconded, the minutes from the prior meeting were unanimously adopted.

Mr. Mutz then called upon Chad Sweeney to present for approval the proposed incentives for Brevini USA, Inc. The following incentives for the Brevini project were recommended to the Committee for approval.

Brevini USA, Inc.

\$300,000 in training assistance for new employees
\$300,000 in Industrial Development Grant assistance
\$3,900,000 in HBI tax credits through December 31, 2011

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.

Mr. Mutz then called upon Ryan Asberry to present the enterprise zone renewal application submitted by the Bedford Urban Enterprise Zone ("BUEZ"). Mr. Asberry explained that at the prior meeting of the Committee, Committee members requested that IEDC staff conduct additional research regarding the use of funds accruing to the BUEZ and the plans that the community has put in place for the long term sustainability of the BUEZ's mission. Mr. Asberry then presented supplemental information provided by the BUEZ addressing these issues and commented that the IEDC staff believes that the BUEZ has sufficiently addressed the issues raised by the Committee members at the prior

meeting. Mr. Mutz then welcomed Bedford Mayor Shawna Girgis to the meeting to speak on behalf of the BUEZ. Mayor Girgis provided additional information regarding the questions raised by the Committee members at the prior meeting and commented on the BUEZ's usefulness as a tool in promoting new economic development opportunities. Following general discussion a motion was made to approve the BUEZ's application for renewal for the final five years of its term. Upon motion duly made and seconded, the motion to approve the BUEZ's renewal application was unanimously approved by all Committee members present.

Mr. Mutz then called upon Mr. Asberry to present four projects for approval. Mr. Asberry summarized four 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:

AMAZON.COM.INDC LLC

\$5,000,000 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.

Arcadia Resources, Inc.

\$4,850,000 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.

Berry Plastics Group

\$4,794,000 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.

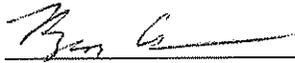
Veriana Networks, Inc.

\$5,000,000 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.

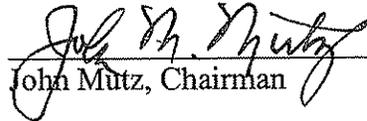
There being no more business to come before the Committee, Mr. Mutz concluded the public portion of the meeting.

Respectively submitted,



Ryan Asberry, Acting Secretary

Approved:



John Mutz, Chairman

Attachments:

1. Public Notice of meeting
2. Meeting Agenda dated October 2, 2008

**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 October 2, 2008, at 9:30 a.m., at Enerdel, Inc., 8740 Hague Road, Building 7, Room CR209, Indianapolis, IN.

[Prior to 9:30 am (EST) on September 30, 2008, 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.]

**Economic Policy Committee Meeting of the
Indiana Economic Development Corporation
Board of Directors**

**October 2, 2008 (9:30 a.m.)
Enerdel Inc.
Building 7
8740 Hague Road
Indianapolis, Indiana**

- I. Welcome Board Members and Guests
 - Recognition of Quorum
 - Recognition of Compliance with Open Door Law
 - Approval of Minutes from June 26, 2008 Meeting

- II. Projects for Consideration
 - **Brevini USA, Inc.**
 - **Amazon.Com.INDC LLC**
 - **Arcadia Resources, Inc.**
 - **Berry Plastics Group, Inc.**
 - **Veriana Networks, Inc.**

- III. Enterprise Zone Renewal – Bedford Urban Enterprise Zone