

MINUTES OF THE MEETING OF THE ECONOMIC POLICY COMMITTEE OF THE
BOARD OF DIRECTORS OF THE INDIANA ECONOMIC DEVELOPMENT
CORPORATION
JUNE 18, 2009

The Economic Policy Committee ("Committee") of the Board of Directors of the Indiana Economic Development Corporation (the "Corporation") met on June 18, 2009 at POET Biorefining, 868 East 800 North, North Manchester, Indiana. Present at the meeting were Committee Members Kip Tom, Robert Koch and John T. Thompson. Representing the Corporation was Shawn E. Peterson, the Vice President & General Counsel for the Corporation.

As Acting Chairman of the Committee, Mr. Koch called the meeting to order. Mr. Koch noted that a sufficient number of the members of the Committee were present to constitute a quorum and 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.

In light of the agenda and potential time constraints, Mr. Koch then called upon Mr. Peterson to present for review and approval all of the items before the Committee. Mr. Peterson presented the minutes from the previous meeting of the Committee, held on March 19, 2009 at CMID, 1402 N. Capitol, Suite 250, Indianapolis, Indiana. Upon motion duly made and seconded, the minutes from the prior meeting were unanimously adopted.

Mr. Peterson then presented four projects for approval. The following incentives for each project were recommended to the Committee for approval.

KIHM Metal Technologies.

\$39,500 in training assistance for new and retained employees.

\$350,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 7 years.

\$200,000 direct loan from the Agricultural Loan and Rural Development Project Guarantee Fund per the term sheet dated May 22, 2009.

Enerdel, Inc.

\$58,000 in training assistance for new and retained employees.

\$6,800,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 10 years.

\$325,000 in HBI tax credits through December 31, 2010 (1% of qualified investments).

Covance Classic Laboratory Services, Inc.

\$230,000 in training assistance for new and retained employees.

\$3,000,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 7 years.

\$370,000 in HBI tax credits through December 31, 2010 (1% of qualified investments).

Comlux Completion USA, LLC

\$150,000 in training assistance for new and retained employees.

\$2,950,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 10 years.

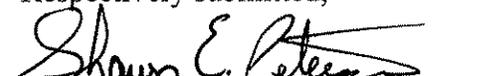
\$500,000 in Industrial Development Grant Fund infrastructure assistance.

\$2,000,000 direct loan from the Business Development Loan Fund per the terms set forth in our letter dated June 17, 2009.

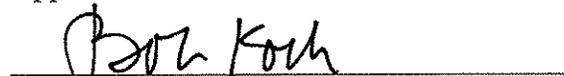
The floor was opened up for questions on the projects. Following discussion on the projects, a motion was made to approve each of the projects. The motion for the separate approval of the projects was seconded and unanimously approved by all Committee members present.

There being no more business to come before the Committee, a motion was entertained to adjourn the meeting, which was duly seconded and approved unanimously.

Respectively submitted,


Shawn E. Peterson, Acting Secretary

Approved:


Bob Koch, Acting Chairman

Attachments:

1. Public Notice of meeting
2. Meeting Agenda dated June 18, 2009



**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 18, 2009 at 9:15 a.m., at POET Biorefining, 868 East 800 North, North Manchester, Indiana.

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

**June 18, 2009 (9:15 a.m.)
POET Biorefining
868 East 800 North
North Manchester, Indiana**

- I. Welcome Board Members and Guests
 - Recognition of Quorum
 - Recognition of Compliance with Open Door Law
 - Approval of Minutes from March 19, 2009 Meeting

- II. Project for Consideration
 - KIHM Metal Technologies
 - Enerdel, Inc.
 - Covance Classic Laboratory Services, Inc.
 - Comlux Completion USA, LLC