

MINUTES OF THE MEETING OF THE ECONOMIC POLICY COMMITTEE OF THE
BOARD OF DIRECTORS OF THE INDIANA ECONOMIC DEVELOPMENT
CORPORATION
JUNE 16, 2011

The Economic Policy Committee ("Committee") of the Board of Directors of the Indiana Economic Development Corporation (the "Corporation") met on June 16, 2011 at the Comlux America, LLC, 6404 Turner Drive, Indianapolis, Indiana. Present at the meeting were Committee Members John Mutz, Kip Tom, Bruce White and Robert Koch. Representing the Corporation were Chad A. Pittman and Ryan Asberry.

As Chairman of the Committee, Mr. Mutz 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 3, 2011 at the Remnant Trust Building, 1101 Park Avenue, Winona Lake, Indiana. Upon motion duly made and seconded, the minutes from the prior meeting were unanimously adopted.

Mr. Mutz then called upon Mr. Asberry to present three projects for approval. The following incentives for each project were recommended to the Committee for approval.

Abound Solar

\$250,000 in training assistance for new and retrain employees

\$9,000,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 10 years

\$2,850,000 in Hoosier Business Investment (HBI) Tax Credits

Mr. Mutz opened up the floor for questions on the project. Discussion followed regarding the funding for this project from the U.S. Department of Energy. Mr. Mutz inquired about the \$4,000,000 loan guarantee from the federal government. The federal loan documents have not been reviewed by the IEDC staff. The committee members agreed that this is something that should be reviewed. Mr. White noted that until a project is approved by the committee the deal is not done. The committee members requested that deals like this need to be discussed with the committee members before a committee meeting if necessary. Following additional discussion on the project, a motion was made to approve the project. The motion to approve the project was conditionally

approved by all Committee members present upon review of the federal loan guarantee documents.

Genesis Casket Company, Inc.

\$4,500,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 10 years

Mr. Mutz opened up the floor for questions on the project. There was general discussion about the nature of the project. The motion to approve the project was seconded and unanimously approved by all Committee members present.

SS&C Technologies, Inc.

\$200,000 in training assistance for new and retrain employees

\$8,300,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 10 years

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.

Chad Pittman presented to the committee the Industrial Recovery Tax Credit (IRTC) Policy Options. The general assembly has enacted significant changes to IRTC Program to allow for broader eligibility of building across the state for rehabilitation purposes. Approval of the credit remains within the IEDC's discretion. The first option is to maintain the current policy facility. The other option is to temporarily relax the current policy. Discussion of the option followed. Mr. Mutz asked the staff prepare a set of rules to follow. This will be review at the next meeting.

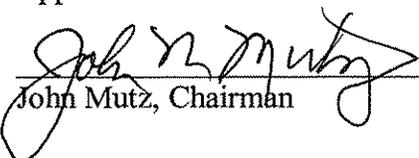
There being no more business to come before the Committee, Mr. Mutz concluded the public portion of the meeting.

Respectively submitted,



Chad Pittman, Acting Secretary

Approved:



John Mutz, Chairman

Attachments:

1. Public Notice of meeting
2. Meeting Agenda dated June 16, 2011



**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 16, 2011 at 9:30 a.m., at Comlux America, LLC, 6404 Turner Drive, Indianapolis, Indiana.

[Prior to 9:30 (EST) on June 14, 2011 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**

**June 16, 2011
Comlux America, LLC
6404 Turner Drive
Indianapolis, IN 46241**

- I. Welcome Board Members and Guests
 - Recognition of Quorum
 - Recognition of Compliance with Open Door Law
 - Approval of Minutes from March 3, 2011 Meeting

- II. Policy Discussion

- III. Projects for Consideration
 - Abound Solar, Inc.
 - Genesis Casket Company, Inc.
 - SS&C Technologies, Inc.