

MINUTES OF THE MEETING OF THE ECONOMIC POLICY COMMITTEE OF THE
BOARD OF DIRECTORS OF THE INDIANA ECONOMIC DEVELOPMENT
CORPORATION
December 11, 2012

The Economic Policy Committee (“Committee”) of the Board of Directors of the Indiana Economic Development Corporation (the “Corporation”) met on December 11, 2012 at the Indiana State Museum, 650 W. Washington Street, Indianapolis, Indiana. Present at the meeting were Committee Members Kip Tom, Bob Taylor, Robert Koch, and John Thompson. Representing the Corporation were Daniel J. Hasler, Chad A. Pittman and Charlie Sparks.

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.

Mr. Koch 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. Koch then reviewed and presented for approval the minutes from the previous meeting of the Economic Policy Committee, held on September 12, 2012. Upon motion duly made and seconded, the minutes from the prior meeting were unanimously adopted.

Mr. Koch then called upon Mr. Pittman to present four projects for approval. The following incentives for each project were recommended to the Committee for approval.

Project Tip It.

\$11,500,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 10 years

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

Mr. Pittman reported that this project is an expansion in Tipton. The project will bring 1400 new jobs; and the company projects to invest \$411M. Mr. Koch 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.

Project Cooper/Angie’s List

\$7,000,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 10 years

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

Mr. Pittman reported that these are high wage jobs. The location of the project in Indiana has not been determined. Mr. Pittman reported that Angie’s List projects to

invest \$1M and hire 850 new fulltime employees. Mr. Koch 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.

Project Bull/Exact Target

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

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

Mr. Pittman reported that the company projects to invest \$55 million and hire 500 new fulltime employees. Mr. Koch 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.

Project Drive

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

\$3,000,000 in Industrial Development Grant assistance

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

Mr. Pittman reported that the company projects to invest \$10 million and hire 1,200 new fulltime employees Mr. Koch 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.

Respectively submitted,



Chad Pittman, Acting Secretary

Approved:



Robert Koch, Acting Chairman

Attachments:

1. Public Notice of meeting
2. Meeting Agenda dated December 11, 2012



**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 11, 2012 at 2:00 p.m., at the Indiana State Museum, 650 W. Washington Street, Indianapolis, Indiana.

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

**December 11, 2012 (2:00 p.m.)
Indiana State Museum
650 W. Washington Street
Indianapolis, IN**

- I. Welcome Board Members and Guests
 - Recognition of Quorum
 - Recognition of Compliance with Open Door Law
 - Approval of Minutes from September 20, 2012 Meeting

- II. Projects for Consideration
 - a. Project TipIt
 - b. Project Cooper
 - c. Project Bull
 - d. Project Drive