

CAPITAL IMPROVEMENT BOARD OF MANAGERS  
OF MARION COUNTY, INDIANA  
Minutes of Meeting  
Monday, January 12, 2009

A meeting of the Capital Improvement Board of Managers of Marion County, Indiana ("Board") was held on Monday, January 12, 2009, in the Administrative Board Room of the Indiana Convention Center.

Present were Patrick J. Early, Ann Lathrop, Douglas R. Brown, Robert E. Cockrum, Dorothy A. Henry, Jay K. Potesta, and John D. Short.

Others present included Barney Levengood, Executive Director, Dixie Gough, Controller, W. Tobin McClamroch, General Counsel, Bingham McHale LLP, Susan Williams, President, Indianapolis Sports Corporation, Greg Charleston, President, and Mindy Taylor Ross, Director of Public Art, Arts Council of Indianapolis, Jack Woodside, ICCLOS, Susan Jackson, ICCLOS, Curt Fritsch, CRT Financial Group, Robert Gildea, Sease Gerig & Associates, and a member of the media.

In the absence of Robert Grand, Patrick Early chaired this meeting.

The Minutes of the December 8, 2008 were presented. Upon a motion by Mr. Potesta, which was seconded by Mr. Short, the minutes were approved.

Mr. Early welcomed Susan Williams, President of the Indiana Sports Corporation ("ISC"). Ms. Williams began by thanking the Capital Improvement Board, on behalf of the ISC, for "continued and ongoing sponsorship and support," mentioning by name Bob Grand, Barney Levengood, Mike Fox and staff, for all they continue to do on behalf of the ISC. Ms. Williams said she was requesting a grant to the ISC in the amount of \$150,000, the primary use of which would be for their general operations. In support of this grant request, and in addition to materials the Board received in their packets, Ms. Williams said she hoped the Board would agree that the return on their investment to the ISC in the past has been warranted. Ms. Williams also distributed the "Sale of RCA Dome Memorabilia as of 01.08.09" Report, prepared by MainGate Records, and a copy of which is hereto attached to these Minutes. In a brief discussion which followed, a member asked Mr. Early if he thought the grant to the ISC should possibly be reevaluated, or even if a grant in a lesser amount should be considered, rather than the grant of \$150,000. Mr. Early said he thought that would be difficult at this time, and called for a motion to approve the grant of \$150,000, as requested. However, he reminded the Board that they also need to be mindful of the fact that the CIB is still in the process of a "financial analysis," so that even though the Board wishes to continue its practice of being a "good partner" with the ISC, that the CIB cannot fall short of its own pressing responsibilities, as those responsibilities pertain to challenging budget matters ahead. Then, upon a motion by Mr. Potesta, which was seconded by Mr.

Brown, the Board approved a grant to the Indiana Sports Corporation, in the amount of \$150,000.

Next, the Board welcomed Greg Charleston, President of the Indianapolis Arts Council (the "Council") who, in turn, introduced Mindy Taylor Ross, Director of Public Art for the Council. Ms. Taylor Ross made a presentation to the Board, much of which highlighted the importance of Public Art to the enhancement of the image of Cultural Tourism in and around the City of Indianapolis. She mentioned previous public art exhibits, approved and funded by the Indianapolis Cultural Development Commission ("Commission") through a grant from the Lilly Endowment, which included Tom Otterness (2005), Julian Opie (2006-2007), and the current public art exhibit by Chakala Booker (2008-2009). She mentioned the primary purpose in her appearing before the Board at this time, which was to seek approval to place two (2) pieces of kinetic sculpture by the late sculptor, George Rickey, on CIB property, specifically on the green space of Capitol Commons, directly behind Simon Properties Headquarters, and just north of the Indiana Convention Center. The two pieces are part of an exhibit which would be on display at that site and other city sites from June 26 – September 7, 2009. She described the pieces as, "highly engineered, meticulously created from stainless steel, and totally wind activated." In a brief discussion which followed her presentation, Mr. Levengood told the Board staff was in favor of granting the request. He added that since the Capitol Commons sits atop a parking garage, as long as the Arts Council provided all liability and any other appropriate coverages in association with this request, to which Ms. Taylor Ross assured Mr. Levengood and the Board that they had such coverages in place, that staff was fine with the request. Ms. Taylor Ross assured the Board that all costs associated with the fabrication, delivery, installation, dismantling, permits, site restoration, etc., would be the responsibility of the Arts Council and the Commission. Upon a motion by Mr. Potesta, which was seconded by Mr. Brown, the Board approved the request by the Indianapolis Arts Council, as described above by Ms. Ross.

In an update regarding real estate at 2450 Turner Avenue, a property featuring a vacant building which the CIB is considering purchasing for storage, Mr. Levengood advised the Board that staff and counsel are recommending that the Purchase Agreement be extended to the end of February in order for due diligence to be completed. He further indicated that an update would be provided to the Board at the next Board meeting. Counsel advised the Board that the Indiana Stadium and Convention Building Authority ("ISCBA") has agreed to fund the purchase and allow the CIB to be the owner of the property, in lieu of the lessee of ISCBA. Mr. Levengood mentioned again that there would be certain renovations and repairs to be made to the property, which would be made from the monies allocated by the ISCBA. He said that staff is also interested in expanding the structure at some point, but that the plan would be brought back to the Board first. Board approval was then sought to authorize Mr. Levengood and counsel to move forward with arrangements to purchase and to close transactions pertaining to the real estate at 2450 Turner Avenue. And, upon a motion by Mr. Brown, which was seconded by Ms. Lathrop, approval was granted.

The next matter to come before the Board was the annual authorization to write off Bad Debts as of December 31, 2008. Mr. Levengood noted that the total of these debts, which was \$54,742.00, represents thirty-seven one hundredths of one percent (.0037). He called the Board's attention to one entry, that of Gen Con, a show which has been very valuable to Indianapolis, and which is currently in bankruptcy reorganization. He added that if Gen Con comes out of bankruptcy, they might satisfy their debt with the CIB. In the meantime, collection efforts of these debts continue. Authorization to write off these Bad Debts was then sought, and upon a motion by Mr. Brown, which was seconded by Ms. Henry, was granted.

Claims for the month of January 2009 were presented to the Board, and included the following:

Capital Improvement Board of Managers:

Operating Expense Voucher #468G	\$ 6,589,076.57
Addl. Operating Expense Voucher #468A	143,234.46
Confirming Operating Voucher #467C	20,000.00
Operating Expense Voucher #22B	124,675.66
Confirming Operating Expense Voucher #23B	505,505.24
Cultural Tourism Funding Voucher #69T	<u>37,223.26</u>
Total:	\$ 7,419,715.19

Ms. Lathrop advised the Board that she had reviewed the Claims, and found them to be in order. Upon a motion by Ms. Lathrop that the Vouchers be approved, which motion was seconded by Mr. Brown, Vouchers No. 468G, 468A, 467C, 22B, 23B, and 69T were approved. There were no abstentions.

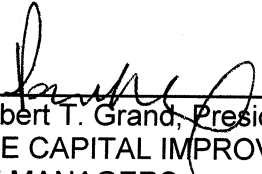
Mr. Early asked if there were any other matters to come before the Board at this time.

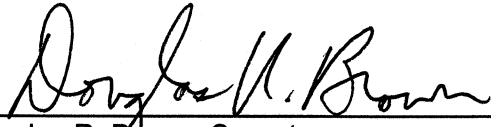
Mr. Levengood said the December Voucher 21B included Item #10 for a water bill, in the amount of \$30,865.90. After talking to the Indianapolis Water Company, and after they corrected their billing, that amount was subsequently corrected to \$5,718.35, which was the amount paid after the Indianapolis Water Company. Mr. Levengood said he wanted to get this update "into the record".

Lastly, Mr. Early said he wished to advise the Board that Anne Dillon, whose current term expires on January 15, 2009, was stepping off, and would not return to serve another term. Ms. Dillon, who was first appointed to the Capital Improvement Board by Mayor Bart Peterson in 2001, has served eight years, most of those years as Treasurer of the Capital Improvement Board. In this important position, she worked diligently through Claims, each month for most of her years on the Board. In recognition and appreciation of her years of service, Mr. Early presented a Resolution honoring Ms. Dillon, and upon a motion by Mr. Short, which was seconded by Mr. Cockrum, the

Board approved the Resolution, a copy of which is attached hereto and made a part of these Minutes.

And then, there being no further business, or comments to be heard on behalf of the public, Mr. Early thanked those in attendance for coming, and declared that the meeting was adjourned.

  
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Robert T. Grand, President  
THE CAPITAL IMPROVEMENT BOARD  
OF MANAGERS  
OF MARION COUNTY, INDIANA

  
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Douglas R. Brown, Secretary  
THE CAPITAL IMPROVEMENT BOARD  
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