

MARION COUNTY CONVENTION
AND RECREATIONAL FACILITIES AUTHORITY

Minutes of Meeting
Thursday, September 11, 2008

The Marion County Convention and Recreational Facilities Authority (the "Authority" or "MCCRFA") met on Thursday, September 11, 2008, in the Large Conference Room of the Indiana Convention Center.

Present were the following members: Dr. Jacqueline S. Greenwood, President, Raju Chinthala, Vice President, and Dollyne P. Sherman, Secretary/Treasurer.

Others present included Bryan Collins, a partner with Bingham McHale LLP, which law firm serves as counsel to the Authority and the Capital Improvement Board of Managers of Marion County, Indiana ("CIB"), Barney Levengood, Executive Director, CIB, and Dixie Gough, Controller, CIB.

The minutes of May 15, 2008 were presented. Upon a motion by Ms. Sherman, which was seconded by Dr. Greenwood, the minutes were approved as presented.

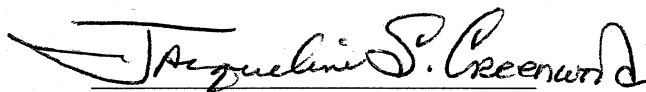
Mr. Collins was asked to, and gave, a brief overview of the transfer of RCA Dome, the northwest corner of the existing convention center and related property including the removal of the property from the Authority's financing lease, the transfer to the Indiana Stadium and Convention Building Authority, plans for building that spaces as part of connected/expanded convention center (including a connector to the Lucas Oil Stadium), a common wall party agreement, etc. Information about this was also given regarding the timeline, the nature of the demolition of the RCA Dome, etc., by Mr. Levengood who provided information by referring to blueprints of ICC and the RCA Dome displayed in the conference room.

Mr. Collins also reported on the Conseco Fieldhouse lease and related matters including prior board member discussion regarding terminating the proposed refunding bonds and the related swap (hedge) agreement with KeyBank. He advised that within the next 12 months it was likely a refinancing transaction would be brought back to the board to refinance the Conseco Fieldhouse lease including to integrate swap termination costs incurred into the lease financing.

Ms. Gough presented the second quarter 2008 Financial Statements, which were distributed to the board meeting in advance of this meeting. The Board was informed that this style quarterly report was new this year and came out of recommendations made by the Authority's auditor. Ms. Gough explained how to review and read these statements and advised board members to call her if they had any question now or in the future. Dr. Greenwood commended Ms. Gough on her timeliness and accuracy.

In other business, future board meetings dates were discussed. The Authority has scheduled the next MCCRFA meeting for 8 a.m. in the ICC Board Room on Thursday, January 29, 2009.

With no further comments or question, Dr. Greenwood called for an adjournment, upon a motion by Mr. Chinthala and seconded by Ms. Sherman, the meeting was declared adjourned.



Dr. Jacqueline S. Greenwood, President
MARION COUNTY CONVENTION
AND RECREATIONAL FACILITIES
AUTHORITY



Dollyne P. Sherman, Secretary/Treasurer
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