

MARION COUNTY CONVENTION  
AND RECREATIONAL FACILITIES AUTHORITY

Minutes of Meeting  
Thursday, January 29, 2009

The Marion County Convention and Recreational Facilities Authority (the "Authority" or "MCCRFA") met on Thursday, January 29, 2009, in the Small Conference Room of the Indiana Convention Center.

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

Others present included Bryan Collins, Counsel to the Authority and the Capital Improvement Board of Managers of Marion County, Indiana ("CIB"), Barney Levengood (participated by telephone), Executive Director, CIB, Joe VandeBosche, of BKD LLP, Susan Jackson, CIB, and Dixie Gough, Controller, CIB.

The minutes of September 11, 2008 were presented. Upon a motion by Ms. Sherman, which was seconded by Dr. Greenwood, the minutes were approved as presented.

After discussion, a slate of officers was offered comprised of Dr. Jacqueline Greenwood, as President, Raju Chinthala, as Vice-President, and Dollyne Sherman, as Treasurer-Secretary. Upon a motion by Ms. Sherman, which was seconded by Dr. Greenwood, the slate of officers was approved as discussed and presented.

After discussion by Dixie Gough, upon a motion by Ms. Sherman, which was seconded by Dr. Greenwood, the Proposed 2009 Budget was approved as presented and discussed.

Joe VandeBosche, of BKD LLP, reported on the Board on the current financial statement audit his Firm was undertaking which included various required communications from the auditor to the board and related matters.

Ms. Gough presented a Requisition for Payment, which is attached to and made a part of these minutes. Upon a motion by Ms. Sherman, which was seconded by Dr. Greenwood, the Requisition for Payment was approved as presented and discussed.

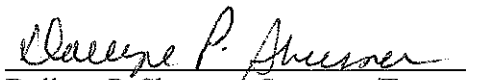
Dixie Gough reported to the Board on the most recent Quarter Financial Statements distributed to the Board.

In other business, future board meetings dates were discussed.

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



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



Dollyne P. Sherman, Secretary/Treasurer  
MARION COUNTY CONVENTION  
AND RECREATIONAL FACILITIES  
AUTHORITY

## REQUISITION FOR PAYMENT

### Operation and Reserve Fund

The undersigned, being the President and Secretary-Treasurer of the Marion County Convention and Recreational Facilities Authority (the "Authority"), hereby directs, The Bank of New York, as Trustee (formerly J. P. Morgan Trust Company, formerly Bank One Trust Company, NA and formerly NBD Bank, N. A.) under the Trust Indenture dated December 1, 1991 (the "UAL Related Indenture"), between the Authority and the Trustee, to pay, based on the invoices or statements attached hereto, from the Operation and Reserve Fund, created by 3.04 of the UAL Related Indenture, as follows:

\$10,500, which is only a portion of the total expense represented by the attached, shall be paid by the Trustee, to ACCOUNT #610156 of The Bank of New York, as Trustee under the Trust Agreement dated as of May 1, 1991, of the Authority (the "CIB Related Indenture"), in order to reimburse the Expense Fund created by 3.02 of the CIB Related Indenture from which the attached invoice was previously paid in full.

The undersigned hereby certifies that the attached statement supports, and is a permitted disbursement from the Operation and Reserve Fund, under the terms of the UAL Related Indenture, and has not been the subject of a prior requisition from the UAL Related Indenture.

Dated this 29<sup>th</sup> day of January 2009.



Dollyne Pettingill Sherman, Secretary-Treasurer



Dr. Jacqueline Greenwood, President

**MARION COUNTY CONVENTION AND RECREATIONAL FACILITIES AUTHORITY  
PROPOSED BUDGET  
YEAR ENDING DECEMBER 31, 2009**

**INCOME**

Lease Rentals-Indiana Convention Center & Lucas Oil Stadium, Baseball Facility, Conseco Fieldhouse and Virginia Ave. Garage	\$ 27,672,240.00
Lease Rentals-Metropolitan Development Commission (1)	<u>\$ 14,996,100.00</u>
TOTAL INCOME	\$ 42,668,340.00

**EXPENDITURES**

Debt Service 1995A, 1997A Senior, 1997A Subordinate 1997B Subordinate, 2001A, 2003A	
Principal	\$ 10,900,000.00
Interest	\$ 16,247,418.13
Fees & Expenses	\$ 77,321.87
Debt Service, 1991A and 1995A Economic Development Bonds	
Principal and Interest (1)	\$ 14,246,100.00
Fees & Expenses	<u>\$ 750,000.00</u>
TOTAL EXPENDITURES	\$ 42,220,840.00

BALANCE FOR FUTURE BOND PAYMENTS \$ 447,500.00

(1) A rent payment is due in June & December of 2009 to provide for bond debt service payments due on 1/1/10. For budget purposes, this 2009 Budget includes December rent & January 2010 bond debt service, even though the later is technically due after December 31st. This is done because payments are to be made in advance of their due date and a new 2010 budget will not be proposed for approval until after the 1/1/10 bond payment must be made. Actual rent and payments may vary to account for amounts on-hand in the trustee accounts and a netting at Bond Bank level.

Marion County Convention  
and Recreational Facilities Authority  
100 South Capitol Avenue  
Indianapolis, Indiana 46225-1071  
January 10, 2009