

MARION COUNTY CONVENTION AND  
RECREATIONAL FACILITIES AUTHORITY

Minutes of Meeting  
Thursday, September 8, 2005

The Marion County Convention and Recreational Facilities Authority meet in Executive Session on Thursday, September 8, 2005, in the Large Conference Room of the Indiana Convention Center & RCA Dome pursuant to Indiana Code Section 5-14-1.5-6.1(b)(2)(D) for discussion of strategy regarding leases involving real property. No subject matter was discussed other than that which was specified in the public notice.

Present were the following members: Dr. Jacqueline S. Greenwood, President, Robert M. Hesler, Vice President, and Kipper V. Tew, Secretary/Treasurer.

Others present included Bryan Collins, a partner of Bingham McHale LLP, and Dixie Gough, Controller, Capital Improvement Board of Managers.

The minutes of February 2, 2005 were presented. With no corrections or changes to make, and upon a motion by Mr. Tew, which was seconded by Mr. Hesler, the minutes were approved, as presented.

A motion was made by Mr. Tew, and seconded by Mr. Hesler, that the Authority temporarily adjourn this meeting to allow the members of the Authority to attend the coterminous meeting of the Capital Improvement Board of Managers of Marion County, Indiana ("CIB") in the next conference room and would reconvene this meeting after the CIB acts on matters related to the multi-purpose new venue. The meeting was adjourned at 4:05 PM with the Authority reconvening following the hour of 4:45 PM (September 8, 2005) in this same conference room.

The foregoing motion was ADOPTED by a vote of the Board of Directors of the Marion County Convention and Recreational Facilities Authority and posted at the entrance to site of the original called meeting of the Authority and where the meeting will be reconvened following its adjournment.

Upon reconvening, Bryan Collins presented to the Authority a proposed form of Resolution. As the Authority was made aware in the coterminous CIB meeting, the CIB expects to enter into various agreements involving the multipurpose new venue with the Indiana Stadium and Convention Building Authority ("State Authority") and other parties including the Indianapolis Colts, Inc. ("Colts"). Since the Authority will no longer be involved in any financing of such new venue or the leasing of the same to the CIB, and since the Authority is not a party to the development and financing agreements related to the Colts, Mr. Collins explained that the parties requested that the Authority acknowledge this fact by entering into a Joinder statement attached to the Lease Termination Agreement and Development Agreement, the forms of which have been presented to the Authority.

Upon discussion, a motion was made by Mr. Tew, and seconded by Mr. Hesler, to adopt the above Resolution, as presented. Said Resolution is hereby attached to and made a part of these minutes as Exhibit "A".

As part of other business, Mr. Collins reminded the Authority of the previous meeting in February in which the Authority was informed that the Bond Bank, as the sole holder of all 1991

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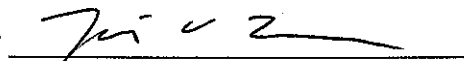
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Bonds, entered into a refinancing related to the 1991 Bonds, which financed a portion of the costs of acquiring, constructing and equipping the United Airlines Maintenance Facility at Indianapolis International Airport. Mr. Collins informed the Authority that a meeting may need to be called sometime soon to deal with the 1991 Bonds and related undertakings in connection with the Bond Bank's refinancing activities.

Dr. Greenwood then asked if there were other matters to be brought before the Authority at this time, and there being none, declared that the meeting was adjourned.

 9/21/05

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



Kipper V. Tew, Secretary/Treasurer  
MARION COUNTY CONVENTION  
AND RECREATIONAL FACILITIES  
AUTHORITY