

**AUG 28 2018**

**FILED**



**ETHICS DISCLOSURE STATEMENT  
CONFLICTS OF INTEREST – DECISIONS AND VOTING**  
State Form 55860 (R / 10-15)  
OFFICE OF THE INSPECTOR GENERAL  
IC 4-2-6-9

In accordance with IC 4-2-6-9, you must file your disclosure with the State Ethics Commission no later than seven (7) days after the conduct that gives rise to the conflict. You must also include a copy of the notification provided to your agency appointing authority and ethics officer when filing this disclosure. This disclosure will be posted on the Inspector General's website.

Name ( <i>last</i> ) Bedel		Name ( <i>first</i> ) Elaine		Name ( <i>middle</i> ) E.	
Name of office or agency Indiana Economic Development Corporation				Job title President	
Address of office ( <i>number and street</i> ) 1 N. Capitol Ave., Suite 700				City Indianapolis	
Office telephone number ( 317 ) 234-5013				Office e-mail address ( <i>required</i> ) EBedel@iedc.in.gov	
Describe the conflict of interest: The Indiana Economic Development Corporation (IEDC) operates the Venture Capital Investment Tax Credit (VCI) Program, established by Indiana Code section 6-3.1-24, to improve access to capital for growing Indiana companies. As part of the VCI Program, investors who provide debt or equity capital to a qualified Indiana business receive a credit against their Indiana tax liability. Businesses seeking to participate in the VCI program must meet certain eligibility requirements, including being certified by the IEDC as a qualified Indiana business (QIB). The IEDC recently received an application for QIB designation from 1st Maker Space, LLC. During review of the application materials, the IEDC's General Counsel & Ethics Officer identified that Ms. Bedel has an ownership interest in 1st Maker Space. By virtue of this ownership interest, Ms. Bedel has a financial interest (as defined in Indiana Code section 4-2-6-1(a)(11)) in 1st Maker Space's QIB application to the IEDC. In the interest of transparency and out of an abundance of caution, the IEDC General Counsel & Ethics Officer identified this as a financial interest requiring an ethical screen and disclosure.					

Describe the screen established by your ethics officer: *(Attach additional pages as needed.)*

As detailed in the Ethics Commission's Advisory Opinion 17-1-2, the IEDC has well-established ethical screening procedures. Ms. Bedel's ownership interest in 1st Maker Space was logged into the IEDC's Customer Relationship Management (CRM) database, which is used to identify potential conflicts of interest. Ms. Bedel has been and will continue to be screened from any involvement in the QIB application review process. Ms. Bedel has not and will not discuss the 1st Maker Space matter with IEDC staff, other than to disclose her ownership interest in 1st Maker Space to the IEDC General Counsel & Ethics Officer. Ms. Bedel has not and will not participate in any discussion, decision, or vote related to the 1st Maker Space QIB application, and Ms. Bedel will continue to be completely screened from the matter.

**AFFIRMATION**

Your signature below affirms that your disclosures on this form are true, complete, and correct to the best of your knowledge and belief. In addition to this form, you have attached a copy of your written disclosure to your agency appointing authority and ethics officer.

Signature of state officer, employee or special state appointee

*Elaine E. Bedel*

Date signed (month, day, year)

*08/22/18*

Printed full name of state officer, employee or special state appointee

*Elaine E. Bedel*

**FOR ETHICS OFFICER USE ONLY**

Your signature below affirms that you have reviewed this disclosure form and that it is true, complete, and correct to the best of your knowledge and belief. You also attest that your agency has implemented the screen described above.

Signature of ethics officer

*John Z. Huang*

Date signed (month, day, year)

*8/28/18*

Printed full name of ethics officer

*John Z. Huang*

**Croft, Celeste**

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**From:** Huang, John Z  
**Sent:** Monday, August 27, 2018 4:33 PM  
**To:** Schellinger, Jim  
**Cc:** Bedel, Elaine; Cotterill, Chris W; Kimmick, Matthew; Gaddis, Kyle (IEDC)  
**Subject:** Notification of Potential Conflict for IEDC President Bedel  
**Attachments:** E. Bedel\_IC. 4-2-6-9 Disclosure\_1st Maker Space QIB App (FINAL).pdf

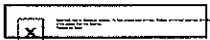
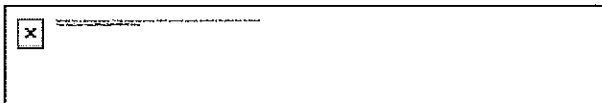
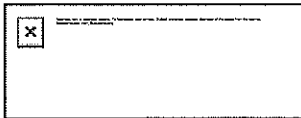
Hi Jim,

Pursuant to 42 IAC 1-5-6 and Indiana Code section 4-2-6-9, attached is the ethics disclosure statement for Elaine regarding the 1<sup>st</sup> Maker Space QIB application/certification. I have filed today with the Inspector General's Office. Please let me know if you have any questions or concerns.

Sincerely,

**John Z. Huang**  
General Counsel and Vice President

Indiana Economic Development Corporation  
1 North Capitol Avenue, Suite 700  
Indianapolis, IN 46204  
t 317.233.4459  
m 317.619.3855



## Croft, Celeste

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**From:** Cooper, Jennifer  
**Sent:** Monday, August 27, 2018 4:36 PM  
**To:** Croft, Celeste  
**Subject:** FW: I.C. 4-2-6-9 Disclosure from IEDC  
**Attachments:** E. Bedel\_IC. 4-2-6-9 Disclosure\_1st Maker Space QIB App (FINAL).pdf; Notification of Potential Conflict for IEDC President Bedel

Celeste-

Attached is a new disclosure and notification we received this afternoon.

Thank you,

**Jen Cooper** | State Ethics Director  
Indiana Office of Inspector General/  
State Ethics Commission  
315 W. Ohio Street, Room 104  
Indianapolis, IN 46202  
Tel: 317.234.4108  
Email: [jcooper@ig.in.gov](mailto:jcooper@ig.in.gov)  
Web: [www.in.gov/ig](http://www.in.gov/ig)

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**From:** Huang, John Z  
**Sent:** Monday, August 27, 2018 4:35 PM  
**To:** Cooper, Jennifer <[JCooper@ig.IN.gov](mailto:JCooper@ig.IN.gov)>  
**Cc:** Cotterill, Chris W <[CCotterill@iedc.IN.gov](mailto:CCotterill@iedc.IN.gov)>; Kimmick, Matthew <[MKimmick@iedc.IN.gov](mailto:MKimmick@iedc.IN.gov)>; Gaddis, Kyle (IEDC) <[KGaddis@iedc.IN.gov](mailto:KGaddis@iedc.IN.gov)>  
**Subject:** I.C. 4-2-6-9 Disclosure from IEDC

Jen,

Please find attached a filing on behalf of IEDC President Elaine Bedel, in compliance with I.C. 4-2-6-9. We understand that this filing will be posted on the IG website. I've also attached the required notification to the Secretary of Commerce.

Best,

**John Z. Huang**  
General Counsel and Vice President

Indiana Economic Development Corporation  
1 North Capitol Avenue, Suite 700  
Indianapolis, IN 46204  
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m 317.619.3855

