

DONALD V. BUDINGER

November 13, 2003

Ms. Ioanna Morfessis

Dear Ioanna,

It is my pleasure to write this letter about your accomplishments and character and you have my permission to use this in any way you choose.

You and I first met when I joined the board of the Greater Phoenix Economic Council and you had just taken on the responsibility to solicit Sumitomo's new U.S. silicon wafer plant in Phoenix. Given that Sumitomo already had existing facilities in Cincinnati and silicon valley, positioning a facility in Phoenix was a long shot. You led a superbly creative and effective campaign and put together an unconventional presentation that caused Sumitomo to select Phoenix against all odds.

Then, when Sumitomo announced that they had selected Phoenix you skillfully and unselfishly arranged to have others take the credit.

During your tenure as the President and CEO of GPEC the organization grew dramatically and became widely recognized as a model for how to coordinate the economic development efforts of multiple cities clustered in the same region. You focused on what was important – attracting companies that could increase the quality of life due to high paying jobs as well as companies that had a sensitivity to protecting our environment.

When you left Phoenix there were some very large shoes to fill. Your personal integrity, high energy and unique ability to enroll the movers and shakers in a unified effort and to develop a shared value system is a very rare package of traits these days. It is my hope that you will return to Phoenix for your next challenge.

Sincerely,

A handwritten signature in black ink, consisting of a large, stylized capital letter 'D' followed by a horizontal line extending to the right.

Don Budinger