

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION  
SPECIAL CALLED MEETING MINUTES OF THE BOARD OF DIRECTORS  
ON DECEMBER 19, 2014  
AT 7:30 A.M.**

A special called meeting of the Sherman Economic Development Corporation Board of Directors was convened in the SEDCO Board Room at 307 W. Washington Street, Suite 102, Sherman, Texas on December 19, 2014, at 7:30 a.m.

MEMBERS PRESENT: Mr. Brooks Hull, Mr. Willie Steele, Mr. Greg Kirkpatrick, Mr. John Sild

MEMBERS ABSENT: Mr. David Key

EX OFFICIO MEMBERS PRESENT: Deputy Mayor David Plyler, Councilman Jason Sofey, Mr. George Olson

EX OFFICIO MEMBERS ABSENT: Mayor Cary Wacker, Dr. Al Hambrick

STAFF PRESENT: Mr. Scott Connell, Mr. Frank Gadek, Mrs. Stacey Jones

STAFF ABSENT: None

GUESTS PRESENT: Mr. Brandon Shelby, Mr. Robby Hefton, Mr. Nate Strauch

**CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN, RECOGNITION OF GUESTS AND VISITORS**

Mr. Hull, Chairman of the Sherman Economic Development Corporation, called the meeting to order at 7:30 a.m., declared a quorum present and opened the meeting.

**EXECUTIVE SESSION**

The Sherman Economic Development Corporation held an Executive Session pursuant to the provisions of the Open Meetings Law, Chapter 551, Government Code, Vernon's Texas Codes Annotated, in accordance with the authority contained in the following section:

Section 551.087 - Economic Development: Discussion concerning requests for economic incentives for Project Patio.

The open meeting recessed in executive session at 7:30 A.M.

**RECONVENE OPEN MEETING AND CONSIDER ITEM DISCUSSED IN EXECUTIVE SESSION**

Mr. Hull reconvened the open meeting at 8:04 A.M. and welcomed visitors.

Mr. Connell proposed an Economic Development Performance Agreement with Barrett Hospitality to establish a restaurant at 101 N. Travis Street in downtown Sherman. The Agreement provides for the company to invest \$868,186 in the facility and SEDCO to reimburse \$32,600 in expenditures for targeted infrastructure, job training and marketing costs. The incentive will be paid in four quarterly payments – April 1, 2015, July 1, 2015, October 1, 2014 and January 1, 2016. Mr. Connell said SEDCO expects that the project would spur further development and be a catalyst for additional growth in a high profile, visible location.

Motion to approve by Mr. Steele and seconded by Mr. Sild. Motion approved.

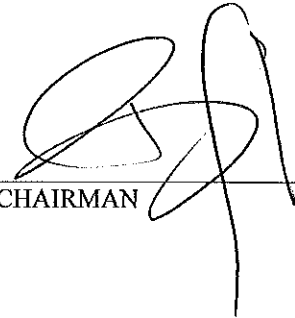
**ADJOURNMENT**

No other business came before the SEDCO Board. The meeting adjourned at 8:08 A.M.

**CERTIFICATION OF CHAIRMAN AND SECRETARY**

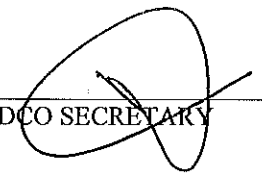
I, Brooks Hull, Chairman, and I, David Key, Board Secretary, do certify that these minutes of the Special Called Meeting of the Sherman Economic Development Corporation of the City of Sherman, Texas are a true and correct record of the proceedings with Chapter 551, Govt. Code, V.T.C.S, Open Meetings Law.

ATTEST:



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SEDCO CHAIRMAN

ATTEST:



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SEDCO SECRETARY