

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF THE BOARD OF DIRECTORS
ON APRIL 12, 2016
AT 7:30 A.M.**

A 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 April 12, 2016 at 7:30 A.M.

MEMBERS PRESENT: Mr. Willie Steele, Mr. Greg Kirkpatrick, Mr. John Sild, Mr. Brad Douglass, Mr. Tom Shields

MEMBERS ABSENT: None

EX OFFICIO MEMBERS PRESENT: Mayor David Plyler, Mr. Robby Hefton, Dr. David Hicks

EX OFFICIO MEMBERS ABSENT: Councilman Jason Sofey, Councilman Lawrence Davis

STAFF PRESENT: Mr. John Plotnik, Mr. Frank Gadek, Ms. Ashton Ghaemi

STAFF ABSENT: Mrs. Stacey Jones

GUESTS PRESENT: Mr. Brandon Shelby, Mr. Stephen Alexander, Mr. Jim Wimberly

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

Mr. Steele, Chairman of the Sherman Economic Development Corporation, called the meeting to order at 7:32 A.M., declared a quorum present, meeting declared open, and recognized the following guests and visitors: Mr. Stephen Alexander and Mr. Jim Wimberly of the Texas Aviation Partners.

CONSIDER FOR APPROVAL THE MINUTES FOR THE FOLLOWING MEETING

Motion was made by Mr. Douglass and seconded by Mr. Sild to approve the regular scheduled meeting minutes of March 15, 2016. Motion was approved unanimously.

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 the following Projects: Wood, Green, Eagle, Take Away, Skid, Sun, Echo, Package, Sailfish, Bangkok, Controls, EWP, Flight, Ice Box, Lake Texoma, Brick/Martian, Texas Ranger, Uno Dos, NTRA

Section 551.072 – Real Property: Discussion concerning projects: Alpha, Apron, House, MEMC, Midway Building, Progress Park, Truck

The open meeting recessed in executive session at 7:39 A.M.

RECONVENE OPEN MEETING AND CONSIDER ITEM DISCUSSED IN EXECUTIVE SESSION

Mr. Steele reconvened the open meeting at 8:10 A.M.

No executive session items were considered.

ECONOMIC BAROMETER REPORT (March 2016)

Mr. Gadek referred to the EBR report in the Board packet and noted the New Residential Building Permits are down 40% from March 2015, but the overall City Building Permits are up 22.41%. He also mentioned that the

Sherman Sales Tax Proceeds is up 21.59% from March 2015; and as of February 2016, Sherman's labor force is 19,426 and the unemployment rate is 3.7%.

PRESIDENT'S REPORT (April 2016)

Mr. Plotnik referred to the report in the Board packet and discussed the following:

Project Information:

SEDCO is presently working 18 active projects with an estimated \$531,000,000 in investments and 1,543 new jobs.

SEDCO Operations/Administration:

SEDCO staff attended the following events/meetings:

- Child and Family Guidance Board
- City Council Meeting
- Coffee with the Mayor
- DFW Quarterly Regional Meeting
- Leadership Sherman
- North Texas Young Professionals Pillars
- Sherman Rotary
- Society of Industrial and Office Realtors (SIOR) Quarterly Meeting
- Spring Student Manufacturing Tours Planning Meeting
- Texas Economic Development Council Sales Tax Workshop
- Texoma Middle Skills Manufacturing Committee

Business Recruitment:

Since the last report, SEDCO had nine site visits from companies interested in a possible location within Sherman. SEDCO staff visited with 40 site selectors, commercial brokers, and other real estate professionals to discuss Sherman's assets, so they have the information needed to promote the Sherman community to potential client companies. In addition, SEDCO hosted nine visits from these professionals.

John Plotnik attended the DFW Quarterly Regional Meeting and the National Association for Industrial and Office Parks (NAIOP) I.CON '16: Impact Projects Conference in Dallas. The conference was attended by not only target companies but also site selectors, consultants, and developers.

Business Retention/Expansion Program:

In the past month, SEDCO visited with key leadership from the following Sherman companies:

- Consolidated Container Company
- Eaton
- Emerson Process Management/Fisher
- Kaiser Aluminum
- Presco
- Progress Rail
- Tyson
- Washington Iron Works

Incentives & Compliance:

On April 4, 2016, SEDCO presented the first incentive payment of \$55,000 to Washington Iron Works towards their relocation and the creation of 20 full-time jobs.

The April 2016 President's Report included a company spotlight over Consolidated Container Company.

COMMENTS

Ms. Ghaemi mentioned three upcoming SEDCO events: Leadership Breakfast, Mentor Breakfast, and SEDCO's 20th Anniversary Celebration.

Mr. Gadek and Mr. Hefton commented on the joint meeting between the City of Sherman and the Sherman Independent School District, which was held on April 11, 2016.

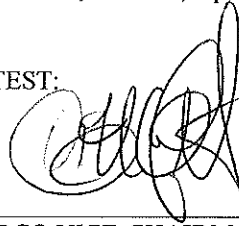
ADJOURNMENT

No other business came before the SEDCO Board. The meeting adjourned at 8:17 A.M.

CERTIFICATION OF VICE-CHAIRMAN AND BOARD SECRETARY

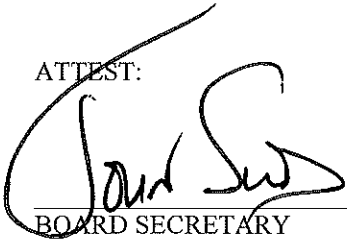
I, Greg Kirkpatrick, Vice-Chairman, and I, John Sild, Board Secretary, do certify that these minutes of the Regular Meeting of the Sherman Economic Development Corporation of the City of Sherman, Texas are a true and correct record of the proceedings with Chapter 551, Govt. Code, V.T.C.S, Open Meetings Law.

ATTEST:



SEDCO VICE-CHAIRMAN

ATTEST:



BOARD SECRETARY