

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF THE BOARD OF DIRECTORS
ON JANUARY 11, 2021
AT 11:30 A.M.**

A meeting of the Sherman Economic Development Corporation Board of Directors was convened in the SEDCO Board Room, 307 W. Washington St, Ste 102, Sherman, Texas on January 11, 2021 at 11:30 a.m.

MEMBERS PRESENT: Mrs. Janie Bates, Ms. Gail Utter, Mr. Scott Bandemir, Mr. Jason Brumm, Dr. Al Hambrick

MEMBERS ABSENT: None

EX OFFICIO MEMBERS PRESENT: Mayor David Plyler, Mr. Robby Hefton, Mr. Juston Dobbs

EX OFFICIO MEMBERS ABSENT: Dr. David Hicks, Mr. Shawn Teamann

STAFF PRESENT: Mr. Kent Sharp, Mrs. Ashton Bellows, Ms. Brandy Washington, Mrs. Shannon Blake

STAFF ABSENT: None

GUESTS PRESENT: Mr. Terrence Steele, Mr. Jeff Moore, Mr. Daniel Worrell, Mr. Michael Hutchins

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

Mrs. Bates called the meeting to order at 11:29 a.m., declared a quorum present, meeting declared open.

Mrs. Bates presented a plaque to Mr. Worrell in recognition for his service to the SEDCO Board of Directors.

The invocation was given by Mr. Sharp.

PUBLIC COMMENTS

There were no public comments.

DISCUSS AND CONSIDER APPROVAL OF THE FOLLOWING MINUTES

Motion was made by Ms. Utter and seconded by Mr. Bandemir to approve the Regular Scheduled Meeting Minutes of December 14, 2021. Motion was approved unanimously.

DISCUSS AND CONSIDER APPROVAL OF THE FOLLOWING FINANCIAL REPORTS

Mr. Sharp presented the Balance Sheet, Budget Report, and Commitments for the month ending November 30, 2021 and reported the following:

- Cash – SEDCO Checking: \$ 4,402,931.39
- Accounts Payable: \$ 31,169.45
- Fund Balance: \$ 13,803,453.11
- Revenues Over/Under Expenses: 223,835.63
- Total Liabilities, Equity and Current Surplus (Deficit): 14,058,458.19
- Revenue Total: 19.76%
- Expense Total: 7.37%

Mr. Sharp also presented the Commitments Report and noted the \$2,952 listed as paid to 903 Brewers. He said this was SEDCO's part of the closing costs which included the title insurance and a tax certificate. Mr. Sharp is going to contact the city's Finance Department to see if it can be reclassified because it was not part of the incentive.

Motion was made by Mr. Bandemir and seconded by Mr. Brumm to approve the financial reports for the month ending November 30, 2021. Motion was approved unanimously.

DISCUSSION OF PROPOSED CEMENT KILN PROJECT

Mr. Sharp said it was brought to SEDCO's attention that a company was requesting to build a cement kiln near Dorchester, and the company had filed permits with the Texas Commission on Environmental Quality (TCEQ). He noted that Grayson County was taking the lead on the opposition, and the biggest concern from an industrial standpoint is how likely it could affect the county's air attainment status. Mr. Sharp said the Sherman industries had been alerted, and SEDCO was following the county and city's lead.

Mr. Hefton said there are not many companies like this around, and those that do exist are already in non-attainment areas.

Mr. Sharp said this could drive up costs for existing industries.

SALES TAX AND ECONOMIC BAROMETER REPORTS

Mr. Sharp reported that the January sales tax figures were not available at the time of the meeting.

Mrs. Bellows presented the December 2021 Economic Barometer Report and reported the following:

- New residential permits saw an almost 77% increase compared to December 2020 and about an 11% increase from the YTD. Thirty-six of the 46 permits were for single-family homes on Sweetwater Way.
- There was one multifamily permit for a duplex on Burdette Avenue.
- Commercial and industrial permits were down in December but still up over 133% from the YTD.
- The city was up 204 customers from December 2020 and 75 customers from last month.
- Sales tax increased 12.21% from December 2020, and it was up almost 16% from the YTD.
- The November Grayson County month's supply of housing inventory dropped to 1.6 months, down from 1.8 in October.
- Sherman's unemployment rate dropped from 4% in October to 3.8% in November.

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 Code Annotated, in accordance with the authority contained in the following sections:

- a. 551.071 (Consultation with Attorney)
 1. G-0765 Martin William A-G0765, ACRES 71.499 and G-0765 Martin William A-G0765, ACRES 49.1 sites
- b. 551.072 (Deliberations about Real Property)
 1. G-0765 Martin William A-G0765, ACRES 71.499 and G-0765 Martin William A-G0765, ACRES 49.1 sites
 2. Real Estate Discussion: Disposition and Acquisition
 3. Acquisition of a parcel of land adjacent to Progress Park VIII
- c. 551.074 (Personnel Matters)
- d. 551.087 (Business Prospect/Economic Development)
 1. EZ, Wrap, Orange, Amino, Meta Shock, Zanzibar Island, Orange TX, Charge, Mr. Freeze, Tribute

The open meeting recessed in executive session at 11:39 a.m.

RECONVENE OPEN MEETING AND CONSIDER APPROVAL OF THE ITEMS DISCUSSED IN EXECUTIVE SESSION

Mrs. Bates reconvened the open meeting at 12:25 p.m. No executive session items were discussed.

ADJOURNMENT

The meeting was adjourned at 12:25 p.m.

CERTIFICATION OF PRESIDING OFFICER

I, Janie Bates, Presiding Officer, do certify that these minutes of the Regular Scheduled Board 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.


PRESIDING OFFICER