

RESOLUTION NO. 3344

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS, AUTHORIZING INCORPORATION OF THE SHERMAN ECONOMIC DEVELOPMENT CORPORATION; APPROVING THE FORM OF ARTICLES OF INCORPORATION FOR THE CORPORATION; AUTHORIZING THE MAYOR, THE CITY MANAGER, AND THE FINANCE DIRECTOR TO ACT AS INCORPORATORS AND FORWARD THE ARTICLES TO THE SECRETARY OF STATE; PROVIDING AN EFFECTIVE DATE; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS:

SECTION 1. That the City Council of the City of Sherman, Texas, hereby finds and determines that it is advisable that the Sherman Economic Development Corporation be authorized and created under the provisions of the Texas Non-Profit Corporation Act and Section 4A, Article 5190.6, Vernon's Texas Civil Statutes, as amended, the Development Corporation Act of 1979.

SECTION 2. That the Articles of Incorporation for the Corporation, a true copy of which is attached hereto as Exhibit "A" and made a part hereof for all purposes be, and the same is hereby, approved for organizing the Corporation.

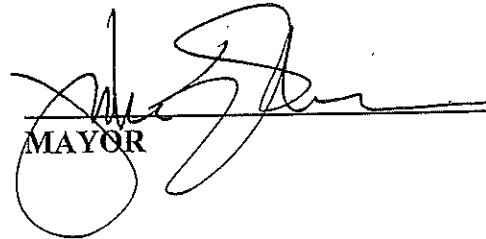
SECTION 3. That the Mayor, the City Manager, and the Finance Director be, and they are hereby, authorized to act as the Incorporators of the Corporation and to file the Articles of Incorporation of the Corporation with the Secretary of State of the State of Texas in the manner provided by law.

SECTION 4. That the City Council specifically authorizes the Corporation by this resolution to act on its behalf to further the public purposes stated in the Articles, such purposes being those recited in the election ballot submitted to and approved by the voters of the City of Sherman on November 7, 1995, to authorize the levy of an additional 3/8 of 1 percent sales and use tax to be used for the purposes authorized by Section 4A, Article 5190.6.


SECTION 5. That this resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

SECTION 6. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public as required by law and that public notice of the time, place, and purpose of said meeting was given as required.

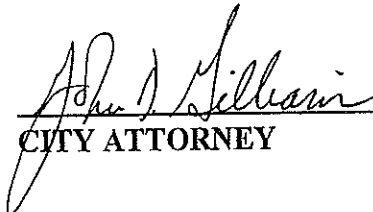
PASSED AND APPROVED this the 8TH day of APRIL,
1996.


MAYOR

ATTEST:


CITY CLERK

APPROVED AS TO FORM:


CITY ATTORNEY

**ARTICLES OF INCORPORATION
OF
THE SHERMAN ECONOMIC DEVELOPMENT CORPORATION**

WE, the undersigned natural persons, not less than three in number, each of whom is at least eighteen years of age, and each of whom is a qualified elector of the City of Sherman, Texas (the "City"), which is a duly established City under the Texas Constitution, acting as incorporators of a public instrumentality and nonprofit industrial development corporation (the "Corporation") under the Development Corporation Act of 1979, as amended (the "Act") with the approval of the governing body of the City do hereby adopt the following Articles of Incorporation for the Corporation:

ARTICLE I

The name of the Corporation is the Sherman Economic Development Corporation.

ARTICLE II

The Corporation is a non-profit corporation, and is an industrial development corporation under the Development Corporation Act of 1979, and shall be governed by Section 4A of said Act and specifically Article 5190.6, Section 4A, Revised Civil Statutes of the State of Texas, as now existing or as may be amended.

ARTICLE III

The period of its duration is perpetual.

ARTICLE IV

The Corporation is organized exclusively for the purpose of benefitting and accomplishing public purposes of the City of Sherman, Texas, by promoting, assisting and enhancing economic

development activities for the City as provided by the Development Corporation Act of 1979, Texas Revised Civil Statutes Annotated Article 5190.6, as amended.

Without limiting the foregoing, the Corporation shall develop and implement a competitive industrial (economic) development program for Sherman. The following are objectives or precepts of the program:

- 1) Expand and diversify the tax base of Sherman with the intent of maintaining a tax rate consistent with the needs of the City;
- 2) Enhance existing job opportunities and create new ones;
- 3) Retain and expand existing business;
- 4) Attract new businesses and investment to Sherman; and
- 5) Protect the local environment and resources.

ARTICLE V

The street address of the initial registered office of the Corporation is 400 North Rusk Street, Post Office Box 1106, Sherman, Texas 75091-1106, and the name of its initial registered agent at such address is John D. Gilliam, City Attorney.

ARTICLE VI

The affairs of the Corporation shall be managed by a board of directors which shall be composed in its entirety of persons appointed by and serving at the pleasure of the governing body of the City. The number of directors constituting the Board of Directors is five (5), and the names and addresses of the persons who are to serve as the initial directors are:

<u>Names</u>	<u>Addresses</u>
Steve M. Jones	619 W. Birge, Sherman, Texas 75090
Steve W. Smith	716 Westwood Drive, Sherman, Texas 75090
Robert G. West	1220 Western Hills Drive, Sherman, Texas 75090
Harry R. Reynolds	1100 Patricia Drive, Sherman, Texas 75090
William P. Douglass	2301 San Miguel Street, Sherman, Texas 75090

ARTICLE VII

The name and street address of the incorporators are:

<u>Names</u>	<u>Addresses</u>
Julie Ellis Starr, Mayor	2507 N. Shoreline Drive, Sherman, Texas 75090
Jim Andrews, City Manager	2501 N. Shoreline Drive, Sherman, Texas 75090
Giles Brown, Finance Director	1504 N. Westside Drive, Sherman, Texas 75090

ARTICLE VIII

The City Council of the City of Sherman, Texas, has specifically authorized the formation of the Sherman Economic Development Corporation, a non-profit corporation, by resolution approving the form of these Articles of Incorporation.

ARTICLE IX

That the City of Sherman is a city with a population of fewer than 50,000 according to the most recent Federal Decennial Census that is located within the territorial limits but has not elected to become a part of a metropolitan rapid transit authority that has a principal city with a population of more than 750,000 according to the most recent Federal Decennial Census, with such authority being created under Article 1118y, Vernon's Texas Civil Statutes, and the creation of this

Corporation is authorized under the provisions of Section 4A, Article 5190.6, the Development Corporation Act of 1979, Vernon's Texas Civil Statutes, as amended, and the Corporation shall be governed by that Section.

ARTICLE X

The Corporation is a non-stock corporation and has no members.

ARTICLE XI


No dividends shall ever be paid by the Corporation and no part of its net earnings remaining after payment of its expenses shall be distributed to or inure to the benefit of its directors or officers of any individual, firm, corporation or association, except that in the event the board of directors shall determine that sufficient provision has been made for the full payment of expenses, bonds and other obligations of the Corporation, then any net earnings of the Corporation thereafter accruing shall be paid to the City. No part of the Corporation's activities shall be carrying on propaganda, or otherwise attempting to influence legislation, and it shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE XII

If the Corporation ever should be dissolved when it has, or is entitled to, any interest in any funds or property of any kind, real, personal or mixed, such funds or property or rights thereto shall not be transferred to private ownership but shall be transferred and delivered to the City after satisfaction or provision for satisfaction of debts and claims.


JULIE ELLIS STARR

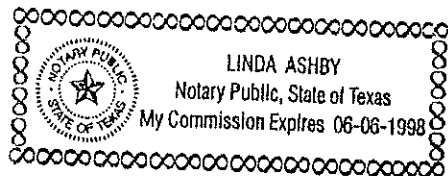

JIM ANDREWS


GILES BROWN

THE STATE OF TEXAS §
 §
COUNTY OF GRAYSON §

BEFORE ME, a Notary Public, on this day personally appeared Julie Ellis Starr, Jim Andrews, and Giles Brown, known to me to be the persons whose names are subscribed to the foregoing document and, being by me first duly sworn, declared that the statements therein contained are true and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 8th day of April,
1996.




NOTARY PUBLIC, STATE OF TEXAS

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697



Jane Nelson
Secretary of State

Office of the Secretary of State

June 05, 2023

Attn: BROWN HOFMEISTER

Brown & Hofmeister
740 E. Campbell Road, Suite 800
Richardson, TX 75081 USA

RE: SHERMAN ECONOMIC DEVELOPMENT CORPORATION
File Number: 139476301

It has been our pleasure to file the Certificate of Amendment for the referenced entity. Enclosed is the certificate evidencing filing. Payment of the filing fee is acknowledged by this letter.

If we may be of further service at any time, please let us know.

Sincerely,

Corporations Section
Business & Public Filings Division
(512) 463-5555

Enclosure

Come visit us on the internet at <https://www.sos.texas.gov/>

Phone: (512) 463-5555
Prepared by: Elizabeth "Annie" Denton

Fax: (512) 463-5709
TID: 10323

Dial: 7-1-1 for Relay Services
Document: 1249214320002



Office of the Secretary of State

CERTIFICATE OF FILING OF

SHERMAN ECONOMIC DEVELOPMENT CORPORATION
139476301

The undersigned, as Secretary of State of Texas, hereby certifies that a Certificate of Amendment for the above named entity has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

Dated: 05/22/2023

Effective: 05/22/2023



A handwritten signature in black ink that reads "Jane Nelson".

Jane Nelson
Secretary of State

**AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
SHERMAN ECONOMIC DEVELOPMENT CORPORATION**

The Sherman Economic Development Corporation (hereinafter referred to as the "SEDCO") is Type A economic development corporation, operating pursuant to the provisions of Chapters 504 of the Texas Local Government Code, as amended, adopts the following Amendment to its Articles of Incorporation:

WHEREAS, the SEDCO was incorporated as a Section 4A economic development corporation, now referred to as a Type A economic development corporation, operating pursuant to the provisions of Chapter 504 of the Texas Local Government Code, as amended; and

WHEREAS, on April 10, 1996, the SEDCO filed its original Articles of Incorporation with the Texas Secretary of State's office; and

WHEREAS, the City Council of the City of Sherman, Texas, finds and determines that the Article XI of the Articles of Incorporation of the SEDCO should be amended as herein contained.

**SECTION ONE
NAME**

The name of the corporation is the "Sherman Economic Development Corporation."

**SECTION TWO
AMENDMENT**

- (a) **Amendment**, That Article XI of the Articles of Incorporation of the Sherman Economic Development Corporation is hereby amended to read as follows:

"ARTICLE XI

No dividends shall ever be paid by the Corporation and no part of its net earnings remaining after payment of its expenses shall be distributed to or inure to the benefit of its directors or officers of any individual, firm, corporation or association, except that in the event the board of directors shall determine that sufficient provision has been made for the full payment of expenses, bonds and other obligations of the Corporation, then any net earnings of the Corporation thereafter accruing shall be paid to the City. No substantial part of the Corporation's activities shall be carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to

any candidate for public office.”

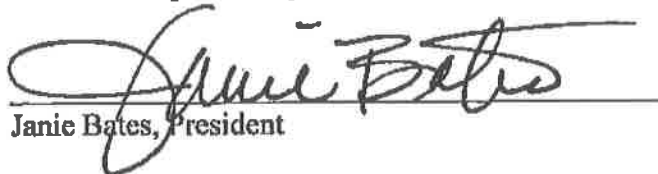
SECTION THREE

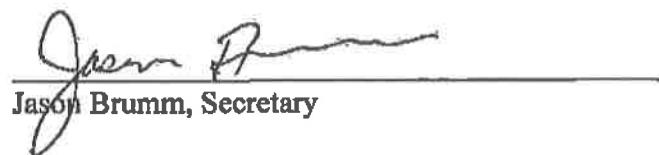
The amendment was adopted in the following manner:

The amendments were approved at a meeting of the Board of Directors of the Sherman Economic Development Corporation on January 10, 2023, and received the vote of a majority of the City Council of the City of Sherman, Texas, at its meeting held on January 10, 2023, 2023. A resolution of the City Council of the City of Sherman, Texas, adopting this Amendment to the Articles of Incorporation is attached hereto.

SHERMAN ECONOMIC DEVELOPMENT CORPORATION

a Texas non-profit corporation


Janie Bates, President


Jason Brumm, Secretary

VERIFICATION

Before me, the undersigned authority, on this day personally appeared Janie Bates, President, who, after being duly sworn, stated under oath that she is President of the Sherman Economic Development Corporation, a Texas non-profit corporation, that she has read the above and foregoing Amendment to Articles of Incorporation, and that to the best of his knowledge the statements made therein are true and correct.

SUBSCRIBED AND SWORN TO on this the 11 day of May, 2023.




NOTARY PUBLIC, State of Texas

Commission expires: 9/6/2026