

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF THE BOARD OF DIRECTORS
ON OCTOBER 9, 2018
AT 12:00 P.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 October 9, 2018 at 12:00 P.M.

MEMBERS PRESENT: Mr. John Sild, Mr. Brad Douglass, Mr. Tom Shields, Mr. Greg Kirkpatrick, Mrs. Janie Bates, Mr. Scott Bandemir, Mrs. Gail Utter

MEMBERS ABSENT: None

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

EX OFFICIO MEMBERS ABSENT: Councilman Jason Sofey

STAFF PRESENT: Mrs. Stacey Jones, Ms. Ashton Ghaemi

STAFF ABSENT: None

GUESTS PRESENT: Mr. Brandon Shelby, Mr. Terrence Steele, Mr. William Wadsack

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

Mr. Sild called the meeting to order at 12:04 p.m., declared a quorum present, meeting declared open, and welcomed the new SEDCO Board Members Scott Bandemir and Gail Utter and guest William Wadsack.

CONSIDER FOR APPROVAL THE MINUTES FOR THE FOLLOWING MEETING

Motion was made by Mr. Douglass and seconded by Mr. Kirkpatrick to approve the Regular Scheduled Board Meeting minutes of September 11, 2018. Motion was approved unanimously.

RECOGNITION OF OUTGOING BOARD MEMBERS

Mrs. Jones and Ms. Ghaemi presented Mr. Sild with a gift for his time served as Chairman of the SEDCO Board of Directors. They also presented Mr. Sild and Mr. Kirkpatrick with plaques recognizing their four years on the SEDCO Board of Directors.

ELECTION OF SEDCO OFFICERS FOR FY 2018-2019

Motion was made by Mr. Bandemir and seconded by Mrs. Utter to approve Mr. Douglass as Chairman, Mr. Shields as Vice-Chairman, and Mrs. Bates as Secretary. Motion was approved unanimously.

EXECUTIVE SESSION

The Sherman Economic Development Corporation will hold 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:

Section 551.087 – Economic Development: Discussion concerning the following Projects: Snow Ball, Breeze, Rhea, Cannon, Final Course, Koala, Plan 4

Section 551.072 – Real Property: Discussion concerning projects: FS4, Northgate Drive, PP2, PP6, PP7, Tackleberry, Extend, Rail

Section 551.074 – Personnel Matters: To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee.

The open meeting recessed in executive session at 12:11 p.m.

RECONVENE OPEN MEETING AND CONSIDER ITEMS DISCUSSED IN EXECUTIVE SESSION

Mr. Sild reconvened the open meeting at 12:35 a.m.

Mrs. Jones recommended the approval of an Addendum to the SEDCO Economic Development Performance Agreement with Finisar Corporation. The Addendum revises "SEDCO's Time of Performance" in the incentive payment schedule. In the original Performance Agreement, payments 2-4 stated, "Upon proof that conditions have been met, but not earlier than six months following the (first/second/third) payment of \$250,000.00." The Addendum revises this to "...but not earlier than (October 15, 2018/January 15, 2019/April 15, 2019)."

Motion to approve the Addendum to the SEDCO Economic Development Performance Agreement with Finisar Corporation was made by Mrs. Bates and seconded by Mr. Shields. Motion was approved unanimously.

ECONOMIC BAROMETER REPORT (September 2018)

Ms. Ghaemi presented the Economic Barometer Report and noted the following:

- City Building Permits are down -13.21% from Sept. 2017, but the YTD is up 8.38%.
- City Building Permits Value is down -61.34% from Sept. 2017, but the YTD is up 51.23%.
- Sales tax proceeds had an increase of 7.65% from Sept. 2017.
- Sherman's unemployment rate is 3.3% as of Aug. 2018.

BUSINESS RETENTION & EXPANSION UPDATE

Mrs. Jones provided the following update on the Business Retention & Expansion Program:

- SEDCO hosted a plant managers forum at Eaton, and representatives from Emerson, Mueller and Panda attended.
- Mrs. Jones attended the International Economic Development Council's Annual Conference in Atlanta. She attended sessions to gain recertification points for her certification and met with SEDCO vendors to learn about new ways to use their products and services.
- SEDCO staff met with Janie Havel from the Governor's Office of Economic Development.
- SEDCO helped organize and sponsor the Advanced Manufacturing Program (AMP) Fall Event where students and parents met their mentors. There were 100 guests in attendance. This year, they met as a group for a meal and then the parents were separated for a presentation on AMP and the mentor program. This gave the students time to get to know their mentors.
- Finisar presented AMP with a \$25,000 check.
- As another way to market the AMP and the Industrial Maintenance Technician (IMT) programs, Mrs. Anna Hicks and Mrs. Jones presented to the Sherman ISD PTA.

COMMENTS

Ms. Ghaemi said the Pottsboro AMP team is currently in the lead in the Swap It Up competition, followed by Whitesboro and Sherman. She also invited the board members to an Economic Development Workshop on November 2nd.

Mrs. Bates said Eaton is a finalist for the Texas Workforce Commission's Large Employer of the Year award, and Presco is a finalist for Small Employer of the Year.

Mr. Douglass thanked Mr. Sild for serving as Chairman and welcomed the new board members.

ADJOURNMENT

No other business came before the SEDCO Board. Motion was made by Mrs. Bates and seconded by Mr. Shields to adjourn the meeting. Motion was approved unanimously. The meeting was adjourned at 12:43 a.m.

CERTIFICATION OF CHAIRMAN AND BOARD SECRETARY

I, Brad Douglass, Chairman, and I, Janie Bates, Board Secretary, 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.

ATTEST:


CHAIRMAN

ATTEST:


BOARD SECRETARY