

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF THE BOARD OF DIRECTORS
ON FEBRUARY 9, 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 February 9, 2016 at 7:30 A.M.

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

MEMBERS ABSENT: Mr. John Sild

EX OFFICIO MEMBERS PRESENT: Mayor David Plyler, Mr. Robby Hefton, Councilman Jason Sofey, Councilman Lawrence Davis

EX OFFICIO MEMBERS ABSENT: Dr. David Hicks

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

STAFF ABSENT: Mrs. Stacey Jones

GUESTS PRESENT: Mr. Brandon Shelby, Ms. Mary Lawrence, Mr. William Wadsack

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 7:30 A.M., declared a quorum present, meeting declared open, recognition of guests and visitors.

CONSIDER FOR APPROVAL THE MINUTES FOR THE FOLLOWING MEETINGS

Motion was made by Mr. Douglass and seconded by Mr. Shields to approve the regular scheduled meeting minutes of January 12, 2016 and the special called meeting minutes of January 27, 2016. Motion was approved unanimously.

FINANCIALS

Ms. Lawrence presented the financials for the quarter ended December 31, 2015 and noted that the net fund balance is \$6.2 million, with \$9.5 million in outstanding commitments as detailed on the Incentive Schedule.

Ms. Lawrence presented the Investment Report for the quarter ended December 31, 2015 and noted that the weighted average maturity is 92 days.

Motion to approve the financials and the Investment Report for the quarter ended December 31, 2015 was made by Mr. Kirkpatrick and seconded by Mr. Shields. 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: Aviation, Beta, Blue, Bread, Cowboy Hat, Deacon, EWP, Flight, Green, High Security, Injection Molding, Liberty 100, Package, Sailfish, Skid, Southwest 400, Sun, Take Away, Tail Rotor, Texas Ranger, Wood

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

The open meeting recessed in executive session at 7:35 A.M.

RECONVENE OPEN MEETING AND CONSIDER ITEM DISCUSSED IN EXECUTIVE SESSION

Mr. Steele reconvened the open meeting at 8:08 A.M.

No executive session items were considered.

ECONOMIC BAROMETER REPORT (January 2016)

Mr. Gadek referred to the EBR report in the Board packet and noted that Sherman's sales tax is at a 5.49% change since January 2015, and as of December 2015, Sherman's unemployment rate is 3.7%.

PRESIDENT'S REPORT (February 2016)

Mr. Plotnik presented the updated FY 2015-2016 Completed Projects and Signed Agreements and referred to the report in the Board packet and discussed the following:

Project Information:

SEDCO is presently working on 21 active projects with an estimated \$611,750,000 in investments and approximately 3,638 new jobs.

SEDCO Operations/Administration:

A "First" for Sherman was the ground breaking of a new 60,000 square foot industrial building within the Midway Industrial Park. This building will offer industrial space that is presently not available within our community.

SEDCO's 20th Anniversary Celebration is slated for April 25th from 4:00-6:00 p.m. at the Finley Reception Room.

SEDCO staff attended the following events/meetings:

- Midway ground breaking on 60,000 square foot industrial building
- Regional meeting at North Texas Regional Airport on projects
- Greater Texoma Association of Realtors Award Ceremony
- Sherman Chamber of Commerce Annual Awards Luncheon
- Welcomed Dr. David Hicks, new SISD Superintendent
- Leadership Sherman
- Texoma Middle-Skills Workgroup Meeting
- Sherman Rotary
- 12th Annual Grayson County Martin Luther King Jr. Day Breakfast at Austin College
- Child and Family Guidance Center Board
- Center for Workplace Learning Advisory Board
- Craft Beverage Alliance Advisory Board
- Workforce Solutions Board
- Workforce Solutions Executive Committee
- Presented the SEDCO Quarterly Report to the City Council
- Interview at KTEN

Business Recruitment:

SEDCO's major marketing project is up and running, and the staff has contacted numerous site selectors and target industries with mailers and personal follow-ups.

President John Plotnik attended the spring conference of the International Economic Development Council to discuss marketing strategies for communities and best practices in economic development.

SEDCO had six site tours from projects interested in a possible location within our community.

SEDCO entered into a partnership with Stream Reality, an international developer and marketing company, to advance the marketing of Progress Industrial Park.

At the beginning of March, SEDCO staff and Sherman community leaders will meet with the Office of Economic Development and Tourism in Austin to discuss projects entering North Texas.

Executive Vice President, Frank Gadek is preparing to attend the Industrial Asset Manager's Council (IAMC) Spring 2016 Professional Forum. This conference is attended by target companies, site selectors, and consultants.

Business Retention/Expansion Program:

In January, SEDCO visited Panda Sherman Power, Panda Power Funds, Royal Case, and Ya-Hoo! Baking Co.

SEDCO also hosted a Sherman Safety Leaders Forum with the following key employers in attendance: Douglass Distributing, GlobiTech, Kaiser Aluminum, Nature's Source, Plyler Construction, Presco Products, Sunny Delight, Texas Instruments, and Washington Iron Works.

The February 2016 President's Report included a company spotlight over Washington Iron Works.

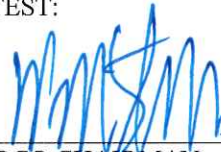
ADJOURNMENT

No other business came before the SEDCO Board. The meeting adjourned at 8:20 A.M.

CERTIFICATION OF CHAIRMAN AND VICE-CHAIRMAN

I, Willie Steele, 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 CHAIRMAN

ATTEST:



BOARD SECRETARY