

**RESOLUTION NO. SEDCO-2020.08**

A RESOLUTION OF THE SHERMAN ECONOMIC DEVELOPMENT CORPORATION (SEDCO), SHERMAN, TEXAS APPROVING THE AMENDED BYLAWS OF THE SHERMAN ECONOMIC DEVELOPMENT CORPORATION.

WHEREAS, the original bylaws of the Sherman Economic Development Corporation were last amended on November 9, 2010, and;

WHEREAS, Texas has held five legislative sessions since the last amendments to the SEDCO bylaws in November of 2010; and,

WHEREAS, it is commonly held in the field of Texas economic development a best practice to periodically review a Type A and/or a Type B municipal economic development corporation's bylaws to ensure compliance with state law, and/or best practices developed since the last amendment to the bylaws of the corporation; and,

WHEREAS, working in conjunction with the SEDCO Board of Directors, the SEDCO staff has identified sections in the SEDCO bylaws amended on November 9, 2010 which have been updated, enhanced or deleted to more accurately reflect any changes to state law since 2010 and to improve the operational environment of SEDCO for the Board of Directors and staff; and,

WHEREAS, the SEDCO staff and a committee of the Board of Directors have met and consulted with a committee of Sherman City Council Members and Sherman City Staff to discuss any proposed amendments to the current SEDCO bylaws; and,

WHEREAS, the SEDCO staff requests the SEDCO Board of Directors approve the proposed Amended Bylaws August 11, 2020.


**NOW THEREFORE, BE IT RESOLVED BY SHERMAN ECONOMIC DEVELOPMENT CORPORATION, SHERMAN, TEXAS, THAT:**

**PART 1.** The SEDCO Board of Directors approves the proposed Amended Bylaws August 11, 2020.

**PART 2.** The approved Amended Bylaws August 11, 2020 will be submitted to the City Council of the City of Sherman for final approval.

ADOPTED this the 11th day of August 2020.

ATTEST:

  
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Scott Bandemir  
Secretary/Treasurer

  
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Janie Bates  
Chair

APPROVED AS TO FORM:

  
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Jeffrey Moore, Attorney at Law