

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING MINUTES OF THE BOARD OF DIRECTORS
ON OCTOBER 30, 2015
AT 12:00 P.M.**

A special called 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 30, 2015, at 12:00 p.m.

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

MEMBERS ABSENT: None

EX OFFICIO MEMBERS PRESENT: Mr. Robby Hefton, Deputy Mayor David Plyler,
Councilman Jason Sofey, Mr. Lloyd Treadwell

EX OFFICIO MEMBERS ABSENT: Mayor Cary Wacker

STAFF PRESENT: Mr. John J. Plotnik, Mr. Frank Gadek, Mrs. Stacey Jones,
Ms. Ashton Ghaemi

STAFF ABSENT: None

GUESTS PRESENT: Mr. Brandon Shelby, 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 12:00 p.m., declared a quorum present, meeting declared open, recognition of guests and visitors.

ELECTION OF SEDCO OFFICERS FOR FISCAL YEAR 2015-2016

Motion was made by Mr. Sild and seconded by Mr. Shields to approve Willie Steele as Chairman, Greg Kirkpatrick as Vice-Chairman, and John Sild as Secretary. Motion was approved.

PROPOSITION 1 ADVERTISEMENT

The board discussed the Proposition 1 advertisement that was printed after SEDCO received the following legal opinion from our attorney:

The prohibition on political advertising found in 255.003 of the Election Code does not apply to SEDCO because SEDCO is not a political subdivision of the state within the meaning of the code. Further, SEDCO is not a direct beneficiary of the street sales tax.

Considering these facts, it is my legal opinion that SEDCO was not barred from spending funds on advertising in support of the street sales tax, especially in the nature the ad was drafted.

Brad Douglass presented the lawn sign and mailers he developed.

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 requests for economic incentives for the following Projects: Elm, Flag

Section 551.072 – Real Property: Discussion concerning Progress Park

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 12:08 P.M.

RECONVENE OPEN MEETING AND CONSIDER ITEM DISCUSSED IN EXECUTIVE SESSION

Mr. Steele reconvened the open meeting at 12:44 P.M. and welcomed visitors.

ADJOURNMENT

No other business came before the SEDCO Board. The meeting adjourned at 12:45 P.M.

CERTIFICATION OF CHAIRMAN AND SECRETARY

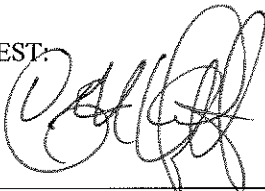
I, Willie Steele, Chairman, and I, Greg Kirkpatrick, Vice-Chairman, do certify that these minutes of the Special Called Meeting of the Sherman Economic Development Corporation of the City of Sherman, Texas are a true and correct record of the proceedings with Chapter 551, Govt. Code, V.T.C.S, Open Meetings Law.

ATTEST:



SEDCO CHAIRMAN

ATTEST:



SEDCO VICE-CHAIRMAN