

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION  
MINUTES OF THE BOARD OF DIRECTORS  
ON FEBRUARY 10, 2015  
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 10, 2015, at 7:30 a.m.

MEMBERS PRESENT: Mr. Brooks Hull, Mr. David Key, Mr. John Sild, Mr. Greg Kirkpatrick,  
Mr. Willie Steele

MEMBERS ABSENT: None

EX OFFICIO MEMBERS PRESENT: Mayor Cary Wacker, Deputy Mayor David Plyler,  
Councilman Jason Sofey

EX OFFICIO MEMBERS ABSENT: Mr. George Olson, Dr. Al Hambrick

STAFF PRESENT: Mr. Scott Connell, Mr. Frank Gadek, Mrs. Stacey Jones

STAFF ABSENT: None

GUESTS PRESENT: Mr. Brandon Shelby, Mr. Robby Hefton, Ms. Mary Lawrence,  
Mr. Nate Strauch, Brain Hays, Richard Ratliff

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

Mr. Hull, 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. Steele and seconded by Mr. Sild to approve the regular scheduled meeting minutes of January 13, 2015. 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 requests for economic incentives for the following Projects: Sotech, Blue II, Patio, Molten Lava, Lightning, ML, Lights, Car, Grower, Nolan HA, Finch

Section 551.072 – Real Property: Discussion concerning Projects SMC and Truck

The open meeting recessed in executive session at 7:32 A.M.

**RECONVENE OPEN MEETING AND CONSIDER ITEM DISCUSSED IN EXECUTIVE SESSION**

Mr. Hull reconvened the open meeting at 7:54 A.M. and welcomed visitors.

**FINANCIALS**

Ms. Lawrence presented the financials for the month ended December 31, 2014; the net fund balance was almost \$8 million with under \$9 million in commitments spread over several years.

Motion to approve the financials for the month ended December 31, 2014 was made by Mr. Key and seconded by Mr. Kirkpatrick. Motion was approved unanimously.

### **BRE REPORT (January 2015)**

Mrs. Jones referred to the report in the Board packet highlighting three BRE team visits and five other visits by SEDCO staff.

### **PRESIDENT'S REPORT (January 2015)**

Mr. Connell referred to the report in the Board packet and discussed the following:

#### Project Updates:

- Emerson – Construction is advancing on the expansion project – walls are up on the addition. The company is hiring new staff members. They have submitted for the first payment on the Economic Development Performance Agreement. A site assessment was conducted.
- Texas Instruments – The company submitted documentation for the second payment for the incentive contract. The company installed the majority of the equipment as set forth in the Economic Development Performance Agreement. A site tour and assessment is scheduled for February.
- Presco – The company has notified SEDCO that they have completed their investment in new equipment as identified in the Economic Development Performance Agreement. A site tour and assessment will be scheduled in February.
- Direct Connect – The company is up and running with approximately thirty employees. They have plans to hire an additional thirty more positions in the coming weeks. SEDCO staff will monitor their progress.
- Site Visits – SEDCO hosted new project site visits in January for Projects MPS 2, Truck, Nelson and Finch. We also hosted meetings for Projects Blue II, Lightning, Stalls, Molten Lava, and Sotech.
- Proposals – SEDCO submitted proposals for Projects BRP, Nolan HA, Eight, Clark STG, Eagle Solar, Whole Wheat, and Silvey. SEDCO also submitted follow up reports to ML, SMC, Nolan HA and Nelson.

#### Real Estate:

- SEDCO engaged David Baca Studios to conduct a review of the Sherman Youth Center and make recommendations for updates to meet code requirements (ADA), address deferred maintenance and functional layout for business use. The report is expected early March.
- SEDCO has been approached about acquiring a small strategic parcel at a key intersection in Sherman. Staff is considering analysis of property and opportunity.
- SEDCO staff is actively working on Project SMC that could create a partnership that would deliver a large amount of renovated industrial building space to the market.

#### Marketing:

- SEDCO participated with the NTRA Airport Marketing Committee to discuss lease terms for the speculative hangar building on westside of airport. Understanding acceptable terms will help with marketing for an active user.
- SEDCO staff members are working with HCK2 agency on new website copy including significant data reports to include on the site. This detailed process should be concluded by Feb 15.

#### Other:

- Stacey Jones led the BRE team on three team visits. Staff members also met with five other local firms in January. (See BRE report for further information.)
- Austin College intern Mashal Amber Ali worked at SEDCO for the January term session. She was an excellent addition to the team during a very busy period of proposal submittals. Mashal brought a fresh approach to our project proposals and displayed a keen interest in learning the economic development process.
- Stacey Jones attended the Texoma Human Resource Managers Association (THRMA) meeting.
- Frank Gadek attended the Workforce Texoma monthly leadership meeting.
- Frank Gadek and Stacey Jones attended the Denison Development Alliance annual summit.
- Chairman Brooks Hull and Scott Connell presented the SEDCO quarterly report to City Council in January.
- Scott Connell met with Derek Crews regarding the Workforce Systems Analysis Project that he is conducting for SEDCO, DDA and Workforce Texoma. The report is expected to be complete in late February or early March. We will schedule a joint meeting for all Board members when it is complete.

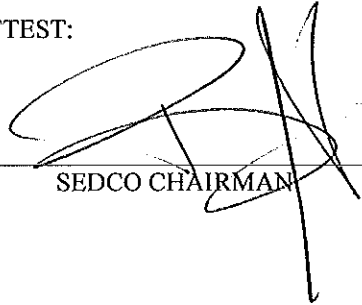
**ADJOURNMENT**

No other business came before the SEDCO Board. The meeting adjourned at 8:52 A.M.

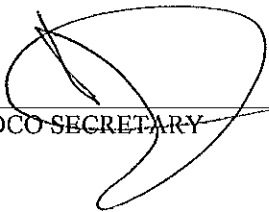
**CERTIFICATION OF CHAIRMAN AND SECRETARY**

I, Brooks Hull, Chairman, and I, David Key, 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:

  
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SEDCO CHAIRMAN

ATTEST:

  
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SEDCO SECRETARY