

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF THE BOARD OF DIRECTORS
ON MARCH 15, 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 March 15, 2016 at 7:30 A.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: Mayor David Plyler, Mr. Robby Hefton, Councilman Jason Sofey, Councilman Lawrence Davis

EX OFFICIO MEMBERS ABSENT: Dr. David Hicks

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

STAFF ABSENT: Mr. Frank Gadek

GUESTS PRESENT: Mr. Brandon Shelby

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 February 9, 2016 and the special called meeting minutes of February 29, 2016. 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: Wood, Green, Take Away, Beta, Skid, Sun, Echo, Package, Sailfish, Aviation, Blue, Controls, Cowboy Hat, EWP, Flight, Ice Box, Lake Texoma, Martian, Texas Ranger, Uno Dos, Wagon Train, Marketing

Section 551.072 – Real Property: Discussion concerning projects: Alpha, Apron, House, MEMC, Midway Building, Progress Park, Truck, Wood

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

RECONVENE OPEN MEETING AND CONSIDER ITEM DISCUSSED IN EXECUTIVE SESSION

Mr. Steele reconvened the open meeting at 8:07 A.M.

No executive session items were considered.

ECONOMIC BAROMETER REPORT (February 2016)

Mr. Plotnik referred to the EBR report in the Board packet and noted that the City Building Permits Value is at a 95.85% change from February 2015, and as of January 2016, Sherman's labor force is 19,252 and the unemployment rate is 3.9%.

PRESIDENT'S REPORT (March 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 21 active projects with an estimated \$336,000,000 in investments and 2,513 new jobs.

SEDCO Operations/Administration:

SEDCO has entertained four site tours and placed in escrow a 37 acre tract of land in Progress Industrial Park with the J.P. Hart Lumber Company, who will be manufacturing wood products for the residential industry.

SEDCO staff attended the following events/meetings:

- Child and Family Guidance Board
- Sherman Rotary
- Texoma Human Resource Management Association
- Presco NOMYAW Clinic Ribbon Cutting
- Sherman Rotary New Member Orientation
- Sherman Rotary Nominating Committee
- Manufacturing - HR Focus Group
- Texoma Middle Skills Manufacturing Committee
- Texoma Middle Skills Healthcare Committee
- Coffee with the Mayor
- SIOR North Texas Chapter Meeting
- Easy Life Realty Team Meeting
- Texoma Council of Governments Economic Development Meeting
- Lion's Club Luncheon

Business Recruitment:

Over the past month, SEDCO had four site tours from companies interested in a possible location within the Sherman community.

SEDCO staff made three visits to key companies to discuss Sherman's assets. In addition, SEDCO hosted six visits from these professionals interested in learning more about our community.

Executive Vice President Frank Gadek is preparing to attend the Industrial Asset Manager's Council (IAMC) Spring 2016 Professional Forum.

Business Retention/Expansion Program:

In February, SEDCO visited with key leadership from Capio Partners, FedEx Freight, Tyson, Sunny Delight, Consolidated Container, Starr Aircraft, Washington Iron Works, Ball, DPF, Emerson Process Management/Fisher, and West.

SEDCO held a Sherman Plant Manager's Forum hosted by Emerson Process Management/Fisher with the following key employers in attendance: CertainTeed Corporation, Christmas Designers, Douglass Distributing, EATON B-Line, Kaiser Aluminum, Panda Sherman Power, and Progress Rail Services.

Incentives & Compliance:

In February, SEDCO completed the following Economic Development Performance Agreements:

SEDCO will provide Anutak Products, Inc., a manufacturer of flexible duct for air conditioning and heating systems, a \$25,000 incentive towards a \$300,000 investment in the operation of a new manufacturing facility at 1400 West FM 1417, as well as the creation of 11 full-time jobs.

SEDCO will provide Ball, DPF/Nature's Source a \$7,965 incentive towards a \$159,300 investment in the renovations of the tank farm, as well as the creation of one full-time job.

The March 2016 President's Report included a company spotlight over Tyson.

COMMENTS

Mr. Hefton discussed plans for a joint City Council meeting in April between the City of Sherman and the Sherman Independent School District, and he mentioned including SEDCO in a future joint meeting.

ADJOURNMENT

No other business came before the SEDCO Board. The meeting adjourned at 8:15 A.M.

CERTIFICATION OF CHAIRMAN AND VICE-CHAIRMAN

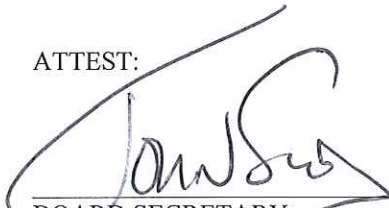
I, Willie Steele, Chairman, and I, John Sild, Board Secretary, do certify that these minutes of the Regular Meeting of the Sherman Economic Development Corporation of the City of Sherman, Texas are a true and correct record of the proceedings with Chapter 551, Govt. Code, V.T.C.S, Open Meetings Law.

ATTEST:



SEDCO CHAIRMAN

ATTEST:



BOARD SECRETARY