

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION  
SPECIAL CALLED BUDGET WORKSHOP MINUTES OF THE BOARD OF DIRECTORS  
ON JULY 29, 2015  
AT 7:30 A.M.**

A special called budget workshop 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 July 29, 2015, at 7:30 a.m.

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

MEMBERS ABSENT: Mr. David Key

EX OFFICIO MEMBERS  
PRESENT:

EX OFFICIO MEMBERS ABSENT: Mayor Cary Wacker, Deputy Mayor David Plyler, Councilman Jason Sofey,  
Mr. Robby Hefton, Dr. Al Hambrick

ABSENT:

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

STAFF ABSENT: None

GUESTS PRESENT: Mr. Brandon Shelby

**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 and opened the meeting.

Mr. Gadek presented the proposed SEDCO operating budget for FY 2015-2016. Operating expenses show an increase of 11.4%, while total expenses decrease by 3%.

Discussed tabling budget code 8108 until after hiring new President and moving package.

Discussed insurance cost and options, contract services – consulting and legal and incentive payouts.

**ADJOURNMENT**

No other business came before the SEDCO Board. The meeting adjourned at 8:17 A.M.

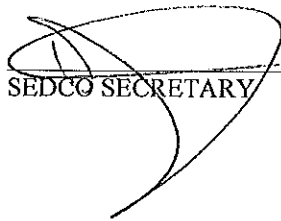
**CERTIFICATION OF CHAIRMAN AND SECRETARY**

I, Brooks Hull, Chairman, and I, David Key, Board Secretary, 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 SECRETARY