

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING MINUTES OF THE BOARD OF DIRECTORS
ON AUGUST 28, 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 August 28, 2015, at 12:00 p.m.

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

MEMBERS ABSENT: Mr. David Key

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

EX OFFICIO MEMBERS ABSENT: None

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

STAFF ABSENT: None

GUESTS PRESENT: Mr. Brandon Shelby, Mr. Nate Strauch, Ms. Danielle King, Mr. William Wadsack, Mr. David Potter

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 12:00 p.m., declared a quorum present, meeting declared open, recognition of guests and visitors.

Mr. Hull introduced Ms. Danielle King, Mr. William Wadsack and Mr. David Potter.

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: PROS, Two Face, Eagle 2015

Section 551.071 – Consultations with Attorney

Section 551.072 – Real Property: Discussion concerning Projects Truck, Space

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 12:01 P.M.

RECONVENE OPEN MEETING AND CONSIDER ITEM DISCUSSED IN EXECUTIVE SESSION

Mr. Hull reconvened the open meeting at 12:34 P.M.

Mr. Gadek proposed a Performance Agreement with Metallenium Iron Works. The company purchased Washington Iron Works, with a capital investment of \$2,200,000 and a total of 30 jobs (20 retained, 10 new). SEDCO will convey by grant a total of \$85,000 to be paid in three installments. The contract will expire on December 31, 2016.

Motion to approve the Metallenium Iron Works Performance Agreement was made by Mr. Steele and seconded by Mr. Sild. Motion was approved unanimously.

Mr. Hull proposed hiring John J. Plotnik as the President for SEDCO.

Motion to approve hiring John J. Plotnik as the President for SEDCO was made by Mr. Steele and seconded by Mr. Kirkpatrick. Motion was approved unanimously.

ADJOURNMENT

No other business came before the SEDCO Board. The meeting adjourned at 12:38 P.M.

CERTIFICATION OF CHAIRMAN AND SECRETARY

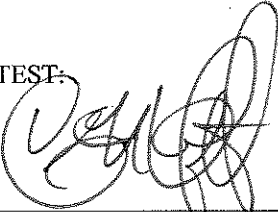
I, Willie Steele, Chairman, and I, Greg Kirkpatrick, Vice-Chairman, do certify that these minutes of the Special Called Meeting of the Sherman Economic Development Corporation of the City of Sherman, Texas are a true and correct record of the proceedings with Chapter 551, Govt. Code, V.T.C.S, Open Meetings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

ATTEST:



SEDCO CHAIRMAN

ATTEST:



SEDCO VICE-CHAIRMAN