

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF THE BOARD OF DIRECTORS
ON AUGUST 4, 2014
AT 12:00 P.M.**

A meeting of the Sherman Economic Development Corporation Board of Directors was held in the SEDCO Board Room at 307 W. Washington Street, Suite 102, Sherman, Texas, on August 4, 2014, at 12:00 P.M.

MEMBERS PRESENT: Mr. Chris Pendergrass, Mr. Brooks Hull, Mr. Willie Steele
Mr. David Key, Mr. Dean Gilbert Jr.

MEMBERS ABSENT: None

EX OFFICIO MEMBERS PRESENT: None

EX OFFICIO MEMBERS ABSENT:

STAFF PRESENT: Mr. Scott Connell, Mr. Frank Gadek

STAFF ABSENT: None

GUESTS PRESENT: Nate Strauch

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

Mr. Pendergrass, Chairman of the Sherman Economic Development Corporation, called the meeting to order at 12:04 p.m., declared a quorum present and opened the meeting.

Mr. Connell presented the proposed SEDCO operating budget for FY 2014-2015. Operating expenses show an increase of 3.6%, while total expenses decrease by 1.1%

Mr. Hull inquired about the proposed Marketing/Attraction account.

Mr. Connell reviewed SEDCO's work with HCK2, a new marketing firm. The first phase of work is a currently underway. Initial reports will be available in August and a new marketing plan will be developed by late summer. This will set some details for the marketing for FY 2015.

Mr. Pendergrass discussed the difference between Marketing/Attraction and Retention/Expansion activities.

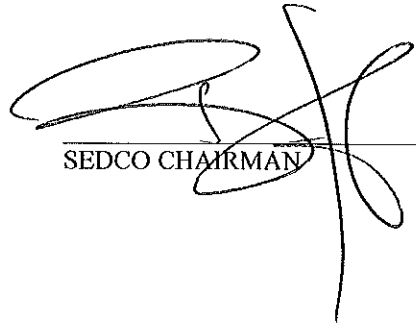
Mr. Hull and Steele asked about plans and potential uses for the Sherman Youth Center facility. Mr. Connell stated that SEDCO has begun work to improve the physical appearance of the building and planning options with local partner agencies.

ADJOURNMENT

No other business came before the SEDCO Board. The meeting adjourned at 12:52 p.m.

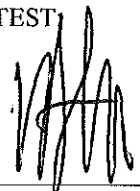
CERTIFICATION OF CHAIRMAN AND SECRETARY

I, Chris Pendergrass, Board Chairman, and I, Willie Steele, Board Secretary, do certify that these minutes of the Executive Session 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.



SEDCO CHAIRMAN

ATTEST:



SEDCO SECRETARY