

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION  
MINUTES OF THE BOARD OF DIRECTORS  
SPECIAL CALLED MEETING  
ON AUGUST 9, 2013  
AT 12:00 P.M.**

A special 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 9, 2013, at 12:00 p.m.

MEMBERS PRESENT: Mr. Dean Gilbert, Jr., Mr. Mike Barnes, Mr. Juston Dobbs,  
Mr. Todd Thompson

MEMBERS ABSENT: Mr. Chris Pendergrass

EX OFFICIO MEMBERS PRESENT: Dr. Al Hambrick

EX OFFICIO MEMBERS ABSENT: Mayor Cary Wacker, Mr. George Olson

STAFF PRESENT: Mr. Scott Connell, Mr. Frank Gadek, Mrs. Regina Troutz

GUESTS PRESENT: None

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

Mr. Gilbert, Jr. called the meeting to order at 12:10 p.m., declared a quorum present and opened the meeting.

**DISCUSS, PLAN AND CONSIDER THE 2013-2014 BUDGET**

SEDCO president, Scott Connell, presented the board with a draft budget and gave details on key items.

Operating expense for FY 2013-2014 is up 3.14% and the overall total is down 3.2%.

The SEDCO Board of Directors approved a 3% salary increase for SEDCO's three staff members.

**ADJOURNMENT**

The meeting adjourned at 12:45 p.m.

**CERTIFICATION OF CHAIRMAN AND SECRETARY**

I, Dean Gilbert Jr., Board Chairman, and I, Chris Pendergrass, Board Vice-Chairman, 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.

  
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SEDCO CHAIRMAN

ATTEST:

  
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SEDCO VICE-CHAIRMAN