

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF THE BOARD OF DIRECTORS
ON JANUARY 13, 2015
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 January 13, 2015, at 7:30 a.m.

MEMBERS PRESENT: Mr. Brooks Hull, Mr. David Key, Mr. John Sild, Mr. Greg Kirkpatrick

MEMBERS ABSENT: Mr. Willie Steele

EX OFFICIO MEMBERS PRESENT: Mayor Cary Wacker, Deputy Mayor David Plyler, Dr. Al Hambrick,

EX OFFICIO MEMBERS ABSENT: Councilman Jason Sofey, Mr. George Olson

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

STAFF ABSENT: None

GUESTS PRESENT: Mr. Brandon Shelby, Mr. Robby Hefton, Ms. Mary Lawrence,
Ms. Mashal Ali

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, meeting declared open, recognition of guests and visitors.

CONSIDER FOR APPROVAL THE MINUTES FOR THE FOLLOWING MEETINGS:

Motion was made by Mr. Key and seconded by Mr. Sild to approve the regular scheduled meeting minutes of December 9, 2014. Motion was approved unanimously.

Motion was made by Mr. Sild and seconded by Mr. Kirkpatrick to approve the special called meeting minutes of December 19, 2014. 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 requests for economic incentives for Projects Sotech, Blue II, Patio, Molten Lava, Lightning, ML, Lights, Car, Grower.

The open meeting recessed in executive session at 7:35 A.M.

RECONVENE OPEN MEETING AND CONSIDER ITEM DISCUSSED IN EXECUTIVE SESSION

Mr. Hull reconvened the open meeting at 7:54 A.M. and welcomed visitors.

FINANCIALS

Ms. Lawrence presented the financials for the month ended November 30, 2014; the net fund balance was almost \$8 million with under \$9 million in commitments spread over several years.

Motion to approve the financials for the month ended November 30, 2014 was made by Mr. Key and seconded by Mr. Kirkpatrick. Motion was approved unanimously.

PRESIDENT'S REPORT (December 2014)

Mr. Connell referred to the report in the Board packet and discussed the following:

Project Updates:

- Southeastern Freight Lines – The company began operations the week of December 15. We will have a press release sent this month.
- Project Grower – The company has completed a lease agreement for two buildings on Gibbons Road in Southmayd. SEDCO assisted the company and real estate representatives in the process. The company is still working to get the facilities renovated and transferred over to them. An announcement is forthcoming from the company.
- Site Visits – SEDCO hosted Project Molten Lava for a site visit. SEDCO hosted follow up meetings for Project Patio, Blue II, Lightning and Stalls. Site visit for Project Molten Lava was prepared but delayed to December. Hosted Project Sotech in Austin to meet with state official's offices. SEDCO traveled to meet at Project ML offices.
- Proposals – SEDCO submitted a proposal for Project Beacon.

Real Estate:

SEDCO advanced discussions with architect on a review and update of the Sherman Youth Center.

Marketing:

- SEDCO participated with the DFW Marketing Team on a marketing trip to Los Angeles. We met with five site location consultants and visited Project ML.
- SEDCO participated with the NTRA Airport Marketing Committee to plan activities, protocols and project management. The Committee includes NTRA Board members, Denison Development Alliance, Grayson County Commissioners and SEDCO.
- SEDCO continues active work with public relations firm HCK2. New letterhead and note cards were printed and delivered. The first versions of copy for the website were presented for staff to review and update. The design of the website and a brochure were presented and decided. We expect the website will be launched in first quarter 2015.

Other:

- SEDCO attended a DFW Marketing Team meeting in December at the Dallas Chamber.
- Scott Connell spoke to the Sherman Kiwanis Club in December.
- Scott Connell gave an interview to the Downtown Idea Exchange regarding SEDCO support of business development. The interview was coordinated by our agency, HCK2. It should publish in first quarter 2015.
- Scott Connell attended the Board Retreat for the Texas Economic Development Council Board of Directors. Mr. Connell will serve as the Co-Chair for the Legislative Committee for 2015.

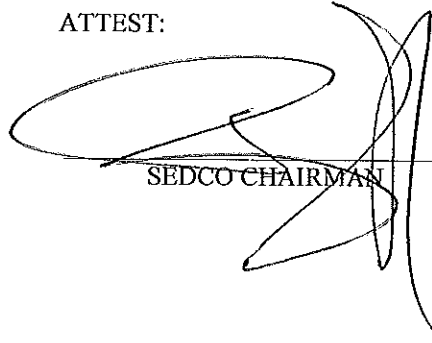
ADJOURNMENT

No other business came before the SEDCO Board. The meeting adjourned at 8:23 A.M.

CERTIFICATION OF CHAIRMAN AND SECRETARY

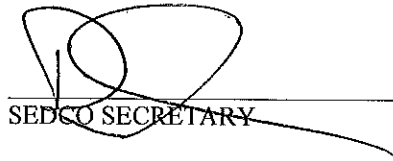
I, Brooks Hull, Chairman, and I, David Key, Board Secretary, do certify that these minutes of the Regular Meeting of the Sherman Economic Development Corporation of the City of Sherman, Texas are a true and correct record of the proceedings with Chapter 551, Govt. Code, V.T.C.S, Open Meetings Law.

ATTEST:



SED CO CHAIRMAN

ATTEST:



SED CO SECRETARY