

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION  
MINUTES OF THE BOARD OF DIRECTORS  
MEETING ON JANUARY 8, 2013  
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, Suite 102, Sherman, Texas, on January 8, 2013, at 7:30 a.m.

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

MEMBERS ABSENT: None

EX OFFICIO MEMBERS PRESENT: Carolyn Wacker, George Olson

EX OFFICIO MEMBERS ABSENT: Al Hambrick

STAFF PRESENT: Scott Connell, Frank Gadek, Anna Carden

GUESTS PRESENT: John Hunter Smith, Robby Hefton, William C. Wadsack

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

Mr. Gilbert, Chairman of the Sherman Economic Development Corporation, called the meeting to order at 7:35 a.m., declared a quorum present, and opened the meeting.

**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 authority contained Sections 551.087

The open meeting recessed and reconvened in executive session at 7:35 a.m.

The executive session recessed and reconvened in open session at 8:34 a.m.

**RECONVENE OPEN MEETING AND CONSIDER ITEMS DISCUSSED IN EXECUTIVE SESSION**

Mr. Gilbert reconvened the open meeting at 8:34 a.m. and welcomed visitors.

**CONSIDER FOR APPROVAL ECONOMIC INCENTIVES FOR PROJECT USA, PROJECT LIGHTNING, PROJECT LINE AND PROJECT TOWER**

No action taken on executive session items.

**FINANCIALS**

Mr. Hefton presented the financials for the month ending November 2012, noting that an incentive payout was made to Titan UTV in the amount of \$10,000. The net fund balance was \$9.6 million with \$8.1 million in commitments spread over several years. Motion to approve the financials for the month of November 2012, made by Mr. Dobbs and second by Mr. Barnes. Approved unanimously. Frank Gadek, SEDCO Executive Vice President, presented the December economic barometer report noting building

permits were up for the month, but down year-to-date. In addition, the unemployment rate for Sherman was 6.0 percent compared to 7.9 percent the previous year during the month of November.

**CONSIDER THE APPROVAL OF MEETING MINUTES**

The November 13, 2012 and December 11, 2013 board meeting minutes were tabled.

**PRESIDENT'S REPORT (DECEMBER 2012)**

Scott Connell referred to the report in the Board packet and distributed the following

- Eco Green Recycling has started installing equipment, hiring staff and has begun limited production.
- SEDCO hosted representatives from Project French and Project Lightning.
- SEDCO submitted preliminary information for Project Line and Project Tower and provided continued follow up to Project USA, BGC, Project F2 and Project 903.
- SEDCO staff received a plant tour from Tyson management and met with management of Texas Health Presbyterian - WNJ.
- SEDCO staff also conducted onsite tours at Progress Rail and Globitech in fulfillment of the incentive agreements.
- SEDCO staff met with private landowners adjacent to SEDCO Progress Park properties to address coordination of development. Staff also met with engineers to begin evaluating various infrastructure projects for the Progress Park area.
- SEDCO initiated updates for new aerial maps of the Sherman area and Progress Park with Aerial Focus and should receive the finished product in early 2013.

**COMMENTS**

Mr. Gilbert asked the members if they had any other questions or comments. No questions or comments were made.

**ADJOURNMENT**

No other business came before the SEDCO Board of Directors. The meeting adjourned at 8:41 a.m.

**CERTIFICATION OF CHAIRMAN AND SECRETARY**

I, Dean Gilbert, Jr., Board Chairman, and I, Mike Barnes, 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.

  
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SEDCO CHAIRMAN

ATTEST:

  
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SEDCO SECRETARY