

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING MINUTES OF THE BOARD OF DIRECTORS
ON FEBRUARY 29, 2016
AT 7:30 A.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 February 29, 2016, at 7:30 a.m.

MEMBERS PRESENT: Mr. Willie Steele, Mr. Greg Kirkpatrick, Mr. John Sild,
Mr. Brad Douglass

MEMBERS ABSENT: Mr. Tom Shields

EX OFFICIO MEMBERS PRESENT: Mayor David Plyler, Councilman Jason Sofey, Councilman Lawrence Davis, Mr. Robby Hefton, Dr. David Hicks

EX OFFICIO MEMBERS ABSENT: None

STAFF PRESENT: Mr. John J. Plotnik, Mr. Frank Gadek, Mrs. Stacey Jones, Ms. Ashton Ghaemi

STAFF ABSENT: None

GUESTS PRESENT: Mr. Brandon Shelby, Ms. Mary Lawrence, Mr. William Wadsack, Ms. Marissa Budzynski, Mr. Kenneth Meyers

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

Mr. Steele, 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 APPROVAL OF THE FOLLOWING RESOLUTIONS

Ms. Lawrence presented a resolution of the Sherman Economic Development Corporation, naming authorized representatives to invest SEDCO funds with Investors Brokerage of Texas, LTD.

Ms. Lawrence also presented a resolution of the Sherman Economic Development Corporation, authorizing the discontinuance of its contract with Voya Retirement Insurance and Annuity Company and Voya Recordkeeping Services.

Motion was made by Mr. Douglass and seconded by Mr. Kirkpatrick to approve the resolution for Authorized Representatives concerning Investors Brokerage of Texas, LTD and the resolution for the Discontinuance of the Voya Contract. 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 the following Projects: Wood, Ying & Yang, Finch

The open meeting recessed in executive session at 7:37 A.M.

RECONVENE OPEN MEETING AND CONSIDER ITEM DISCUSSED IN EXECUTIVE SESSION

Mr. Steele reconvened the open meeting at 7:56 AM.

Mr. Plotnik recommended the approval of a contract with J.P. Hart Lumber Company to purchase 37 acres, located at the northwest corner of W. Progress Drive and Howe Drive in Progress Park. The contract also includes

\$20,000.00 in earnest money from Hart Lumber to reserve the site while they complete the process to decide if the location is right for their expansion.

Motion to approve the contract with J.P. Hart Lumber Company was made by Mr. Sild and seconded by Mr. Kirkpatrick. Motion was approved unanimously.

Mr. Gadek recommended the approval of a Sherman Economic Development Corporation Economic Development Performance Agreement with Anutak Products, Inc. The agreement states that Sherman Economic Development Corporation will provide an incentive of \$25,000.00 upon proof of Anutak Products, Inc.'s \$300,000.00 investment for operation of a manufacturing facility at 1400 West FM 1417 and the creation of 11 full-time employees.

Motion to approve the Economic Development Performance Agreement with Anutak Products, Inc., was made by Mr. Douglass and seconded by Mr. Kirkpatrick. Motion was approved unanimously.

Mrs. Jones presented the Sherman Economic Development Corporation Economic Development Performance Agreement with Ball, DPF. The agreement states that Sherman Economic Development Corporation will provide an incentive of \$7,965.00 upon proof of Ball, DPF's \$159,300.00 investment for the renovation of a newly purchased tank farm which will create one full-time position.

Motion to approve the Economic Development Performance Agreement with Ball, DPF, was made by Mr. Sild and seconded by Mr. Kirkpatrick. Motion was approved unanimously.

COMMENTS

Mr. Kenneth Meyers gave a brief description of the Meyers Industrial Park and discussed his concerns about the park being annexed into the City of Sherman.

ADJOURNMENT

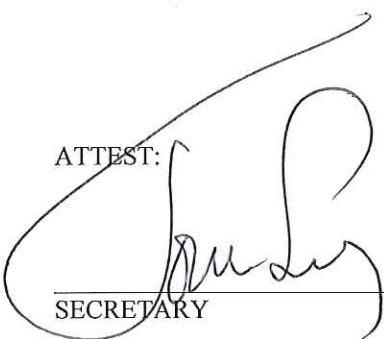
No other business came before the SEDCO Board. The meeting adjourned at 8:04 A.M.

CERTIFICATION OF CHAIRMAN AND VICE-CHAIRMAN

I, Willie Steele, Chairman, and I, John Sild, Board Secretary, 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:


SECRETARY