

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF THE BOARD OF DIRECTORS
ON JUNE 9, 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 June 9, 2015, at 7:30 a.m.

MEMBERS PRESENT: Mr. Brooks Hull, Mr. Willie Steele, Mr. David Key, Mr. John Sild

MEMBERS ABSENT: Mr. Greg Kirkpatrick

EX OFFICIO MEMBERS PRESENT: Mayor Cary Wacker, Councilman Jason Sofey, Mr. Robby Hefton

EX OFFICIO MEMBERS ABSENT: Deputy Mayor David Plyler, Dr. Al Hambrick

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

STAFF ABSENT: None

GUESTS PRESENT: Mr. Brandon Shelby, Ms. Mary Lawrence, Mr. Bill Douglass, Mr. Mark England, Mr. Jeff Watson, Mr. Rick Boston

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.

Mr. Hull asked the guests if they had any comments.

Mr. England, President of GlobiTech and President of Global Wafers, presented his concerns about proposed zoning changes for the Sherman Crossroads property.

Mr. Douglass, owner of Douglass Distributing, expressed his support of GlobiTech and local industry.

CONSIDER FOR APPROVAL THE MINUTES FOR THE FOLLOWING MEETING

Motion was made by Mr. Sild and seconded by Mr. Steele to approve the regular scheduled meeting minutes of May 12, 2015. Motion was approved unanimously.

FINANCIALS

Ms. Lawrence presented the financials for the month ended April 30, 2015; the net fund balance was just under \$7.4 million with \$9.2 million in commitments spread over several years.

Motion to approve the financials for the month ended April 30, 2015, was made by Mr. Steele and seconded by Mr. Sild. 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: Two Face, Eagle Solar, Eagle, Fanta, Nelson, Temper, ML, Lightning, Dominion, Return, Composite Parts, MPS 2, Car, Nolan HA, Finch, Lights, Unit 2, Patio

Section 551.072 – Real Property: Discussion concerning Projects Cross and Truck.

Section 551.074 – Personnel Matters: To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee.

The open meeting recessed in executive session at 8:02 A.M.

RECONVENE OPEN MEETING AND CONSIDER ITEM DISCUSSED IN EXECUTIVE SESSION

Mr. Steele reconvened the open meeting at 10:07 A.M.

ECONOMIC BAROMETER REPORT (May 2015)

No discussion on the Economic Barometer Report

BRE REPORT (May 2015)

No discussion on the BRE Report

PRESIDENT'S REPORT (May 2015)

No discussion on the President's Report

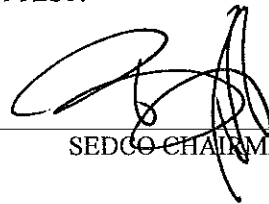
ADJOURNMENT

No other business came before the SEDCO Board. The meeting adjourned at 10:08 A.M.

CERTIFICATION OF CHAIRMAN AND SECRETARY

I, Brooks Hull, Chairman, and I, Willie Steele, 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:



SEDCO CHAIRMAN

ATTEST:



VICE CHAIRMAN