

**SHERMAN ECONOMIC DEVELOPMENT CORPORATION  
MINUTES OF THE BOARD OF DIRECTORS  
ON JULY 10, 2018  
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 July 10, 2018 at 7:30 A.M.

MEMBERS PRESENT: Mr. John Sild, Mr. Brad Douglass, Mr. Greg Kirkpatrick, Mrs. Janie Bates

MEMBERS ABSENT: Mr. Tom Shields

EX OFFICIO MEMBERS PRESENT: Mayor David Plyler, Councilman Willie Steele, Mr. Robby Hefton, Dr. David Hicks

EX OFFICIO MEMBERS ABSENT: Councilman Jason Sofey

STAFF PRESENT: Mrs. Stacey Jones, Ms. Ashton Ghaemi

STAFF ABSENT: None

GUESTS PRESENT: Mr. Brandon Shelby, Mr. Terrence Steele, Mr. William Wadsack

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

Mr. Sild called the meeting to order at 7:31 a.m., declared a quorum present, meeting declared open, recognition of guests and visitors. Ms. Ghaemi introduced SEDCO's new temporary employee, Dondra Kendall.

**CONSIDER FOR APPROVAL THE MINUTES FOR THE FOLLOWING MEETINGS**

Motion was made by Mr. Douglass and seconded by Mrs. Bates to approve the Board Meeting minutes of June 12, 2018.

**EXECUTIVE SESSION**

The Sherman Economic Development Corporation will hold an Executive Session pursuant to the provisions of the Open Meetings Law, Chapter 551, Government Code, Vernon's Texas Code Annotated, in accordance with the authority contained in the following sections:

**Section 551.087** – Economic Development: Discussion concerning the following Projects: Tackleberry, Snow Ball, Atlas, Breeze, Dahl, Form, Kevin, Plan 4, Starlight, Combi, Root Ball

**Section 551.072** – Real Property: Discussion concerning projects: FS4, Northgate Drive, PP2, PP6, 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 7:32 a.m.

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

Mr. Sild reconvened the open meeting at 8:04 a.m.

Mr. Sild recommended the approval of assigning Mrs. Jones as the authorized signer on the signature card for the SEDCO checking account at Landmark Bank.

Motion to approve this authorization was made by Mr. Douglass and seconded by Mrs. Bates.

Mrs. Jones asked Mr. Shelby to discuss the Ingress and Egress Easement and Private Road Maintenance Agreement between SEDCO and Sherman RE, LLC, which will provide a 60'-wide easement located on the east side of Progress Park II. Mr. Shelby recommended the approval of this agreement.

Motion to approve the Ingress and Egress Easement and Private Road Maintenance Agreement between Sherman Economic Development Corporation and Sherman RE, LLC was made by Mrs. Bates and seconded by Mr. Douglass. Motion was approved unanimously.

Mrs. Jones recommended an Addendum to the Sherman Economic Development Corporation Economic Development Performance Agreement with Combicut, Inc., to amend section 10.14 of the Agreement to move the termination date to August 31, 2019.

Motion to approve the Addendum to the Sherman Economic Development Corporation Economic Development Performance Agreement with Combicut, Inc. was made by Mr. Kirkpatrick and seconded by Mrs. Bates. Motion was approved unanimously.

Mrs. Jones recommended the approval of a Sherman Economic Development Corporation Economic Development Performance Agreement with GlobiTech Incorporated. The agreement states that GlobiTech will invest \$47,500,000 in capital improvements and create 32 new full time positions for a total of 247 full time positions at its 200 FM 1417 West facility, and SEDCO will provide a \$1,900,000 incentive upon proof that the conditions have been met.

Motion to approve the Economic Development Performance Agreement with GlobiTech Incorporated was made by Mr. Douglass and seconded by Mr. Kirkpatrick. Motion was approved unanimously.

#### **ECONOMIC BAROMETER REPORT (June 2018)**

Ms. Ghaemi presented the Economic Barometer Report and noted the following: City Building Permits is down 21.05% in comparison to June 2017 but is up 11.14% YTD; sales tax proceeds had an increase of 7.75% from June 2017; City Water customers increased 1.42%; and Sherman's unemployment rate is 3.1% as of May 2018.

#### **BUSINESS RETENTION & EXPANSION UPDATE**

Ms. Ghaemi provided an update on Swap-It-Up, a new marketing campaign for the Advanced Manufacturing Program (AMP). She reported she is awaiting participation confirmation from Pottsboro and Denison Chambers; presenting to the Whitesboro Chamber Board on July 19<sup>th</sup>; United Way has agreed to help promote the initiative; scheduling a nonprofit presentation towards the end of July to identify needs; and creating a logo and video. She said the next step is to promote the initiative through community networking events to secure business buy-in.

Mrs. Bates stated the Business Education for Teachers Program has wrapped up, and everyone was pleased with their experience at the local industries and businesses. She said Sherman had 10 teachers in the program this year.

#### **MONTHLY REPORT (June-July 2018)**

SEDCO is presently working 9 active projects with an estimated \$165,000,000 in investments and 665 new jobs.

SEDCO hosted four site visits and eight prospect meetings with companies interested in expanding to Sherman.

SEDCO presented the first two incentive payments to Elevate Recoveries, LLC. This payment comes after the company completed the conditions in the SEDCO Economic Development Performance Agreement by gaining their Certificate of Occupancy and hiring 37 employees at their 1900 N Grand Ave. location.

On May 16<sup>th</sup>, the SEDCO staff presented to the Leadership Sherman Class of 2018 during Economic Development Day.

On May 22<sup>nd</sup>, SEDCO hosted its Summer Leadership Breakfast with industry representatives and local and state leaders in attendance. This quarterly event includes a round table discussion on the wants, needs and desires of Sherman industries.

On June 7<sup>th</sup>, Stacey Jones and Emerson Plant Manager and Chairman of the Texoma Manufacturing Consortium, Mark Anderson visited the corporate headquarters of Finisar in Sunnyvale, California to discuss the Advanced Manufacturing Program with Michael Hurlston, CEO.

On June 21<sup>st</sup>, SEDCO closed on a 23.51-acre property for the new FedEx Freight facility in Progress Park II.

On June 29<sup>th</sup>, we celebrated Executive Vice President Frank Gadek's 23 years of service and dedication to SEDCO at his Farewell Reception.

On July 9<sup>th</sup>, SEDCO leadership and staff attended the Finisar Ribbon Cutting.

### **Business Retention & Expansion**

Existing industry visits are critical. Our ongoing program will not only move toward increased relationships with our corporate citizens but is also a valuable resource for referrals within their respective industries. In the past month, we have visited with key leadership from the following Sherman companies: CertainTeed, Emerson, Finisar and GlobiTech.

On June 13<sup>th</sup>, we sponsored a Plant Managers Forum hosted by Finisar. The following key employers were in attendance: Ball, DPF/Nature's Source, CertainTeed Corporation, Clay Precision, Emerson, GlobiTech, Mueller Construction, Panda Sherman Power and Presco Products.

On May 31<sup>st</sup> and June 28<sup>th</sup>, we sponsored a Human Resources Group meeting with the following key employers in attendance: CertainTeed, Douglass Distributing, Eaton, Emerson, Finisar and Presco.

### **AMP Update**

Douglass Distributing donated gas cards to Whitesboro High School for transportation to a summer Grayson College AMP course for the instructor and four students.

AMP students started a summer internship at Emerson sponsored by the Governor's Internship Grant.

### **Industrial Maintenance Technician Program (IMT) Update**

One of our IMT graduates Catherine Cenicerros interviewed at Emerson for a summer internship and was offered a temp to hire position. She accepted and is doing a great job.

### **Community Activities**

Below are events/meetings we attended this month:

- Business Education for Teachers Wrap-Up Meeting
- Business Education for Teachers - Employer Wrap-Up Meeting
- Careers in Texas Industries Planning Meeting
- Child and Family Guidance Center Open House
- City Council Meeting
- Coffee with the Mayor
- Crisis Center's Law Enforcement Appreciation Lunch
- Days Inn Ribbon Cutting
- Groundbreaking Ceremony for Schulman's MBG
- Leadership Sherman Mural Unveiling
- Planning & Zoning Meeting
- Sherman Chamber Events Committee Meeting
- Sherman Chamber Lunch & Learn
- Sherman Rotary
- Tax Reinvestment Committee Meeting
- United Way Open House
- Workforce Solutions Texoma Board

Ms. Ghaemi presented the new "Ace of North Texas" ad which will be published in the Dallas Business Journal throughout June and July.

Ms. Ghaemi presented the "Available Sites" video, as one of the nine contracted videos through Neon Cloud Productions. The video was well received by meeting attendees.

Ms. Ghaemi presented each attendee with the new Progress Park/Sherman map and discussed the timing of new imagery for re-prints. She discussed the possibility of SEDCO purchasing a new software called Story Mode, which will provide imagery in real time. This will be proposed in SEDCO FY 2018-2019 budget for project submissions. Also presented to each attendee was a "Popsocket" marketing the Advanced Manufacturing Program.

### **ADJOURNMENT**

No other business came before the SEDCO Board. The meeting was adjourned at 8:17 a.m.

### **CERTIFICATION OF CHAIRMAN AND BOARD SECRETARY**

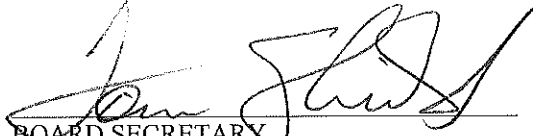
I, John Sild, Chairman, and I, Tom Shields, Board Secretary, do certify that these minutes of the Regular Scheduled Board Meeting of the Sherman Economic Development Corporation of the City of Sherman, Texas are a true and correct record of the proceedings with Chapter 551, Govt. Code, V.T.C.S, Open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

ATTEST:



CHAIRMAN

ATTEST:



BOARD SECRETARY