STATE OF TEXAS §

March 21, 2014

COUNTY OF GRAYSON §

BE IT REMEMBERED THAT A Joint Meeting of the Sherman City Council and the Sherman Economic Development Corporation was begun and held in the City Council Chambers on March 21, 2014.

COUNCIL MEMBERS PRESENT: Mayor Cary Wacker; Deputy Mayor Robert Softly. Council Members Davis, Johnson, Plyler, Sofey.

COUNCIL MEMBERS ABSENT: Council Member Watt.

SEDCO MEMBERS PRESENT: Willie Steele, David Key, Al Hambrick (Ex-Officio), Cary Wacker (Ex-Officio), George Olson (Ex-Officio).

SEDCO MEMBERS ABSENT: Chris Pendergrass, Brooks Hull, Dean Gilbert, Jr.

CITY STAFF PRESENT: George Olson, City Manager; Robbie Hefton, Assistant City Manager/CFO; Brandon Shelby, City Attorney; Mary Lawrence, Controller; Linda Ashby, City Clerk.

SEDCO STAFF PRESENT: Scott Connell, President; Regina Troutz, Economic Development Coordinator.

PURPOSE: **Call to Order, Quorum Determined, Meeting Declared Open, Recognition of Guests and Visitors**

Tour of the Panda Sherman Power Facility Located at 510 Progress Park

Adjournment

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

Mayor Wacker called the meeting to order at 9:33 a.m., declared a quorum present, and opened the City Council Meeting. There was not a quorum of Sherman Economic Development Corporation Board Members present.

TOUR OF THE PANDA SHERMAN POWER FACILITY LOCATED AT 510 PROGRESS PARK

Participants boarded a Texoma Area Paratransit Bus for a tour of the Panda Sherman Power Facility located at 510 Progress Park. Bill Pentak, Vice President, Investor, Panda Power Funds; Rick Baron Site Manager, Panda Sherman Power, LLC; and Mark A. Kadon, General Manager, Sherman Plant, Panda Power Operations; led the tour of the Panda Sherman Power Project.

The plant is a 758-megawatt combined-cycle generating facility located on a 200 acre site in Progress Industrial Park. When complete, the plant is expected to supply the power needs of approximately 750,000 homes. Construction began in July 2012 and is anticipated to take approximately 24 to 30 months to complete.

Participants toured the plant, asking questions and listening to presentations from the Panda representatives.

ADJOURNMENT

There being no further business to come before the City Council or the Sherman Economic Development Corporation, motion was duly made and approved to adjourn the Joint Meeting at 11:51 p.m.

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MAYOR

ATTEST

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CITY CLERK