CITY OF SHERMAN
CITY COUNCIL REGULAR MEETING AGENDA
COUNCIL CHAMBERS OF THE CITY HALL
220 WEST MULBERRY STREET
SHERMAN, TEXAS
MONDAY, NOVEMBER 3, 2025
5:00 PM

A.1. CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN

A.2. PLEDGE OF ALLEGIANCE AND INVOCATION LED BY COUNCIL MEMBER PAMELA L. HOWETH

A.3. APPROVE MINUTES OF THE CALLED JOINT TRAINING MEETING BETWEEN THE CITY COUNCIL AND THE PLANNING AND ZONING COMMISSION OF OCTOBER 9, 2025 AND THE REGULAR CITY COUNCIL MEETING OF OCTOBER 20, 2025.

Citizen Comments

B.1. CITIZEN COMMENTS

During this meeting, the City Council welcomes public comment only on agenda items listed under the Open Meeting portion of the agenda, in accordance with Texas Government Code Section 551.007. For items not listed on the agenda, those matters may be discussed with City staff during regular business hours, or with the Mayor or any Council member by contacting them at times other than at City Council meetings.

Proclamations

C.1. NATIONAL ALZHEIMER'S AWARENESS MONTH 2025

National Alzheimer's Awareness Month 2025

Public Hearing

D.1. INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6886

Amending the Code of Ordinances of the City of Sherman, Texas, Chapter 4 (Business Regulations), Article 4.06 (Continuous Sales of Merchandise in Residential District; Occasional Sales); Prescribing new regulation relating to garage sales; defining terms; Providing a Penalty Clause with a Maximum Fine of $500, Savings/Repealing Clause, Severability Clause and an Effective Date; Providing for the Publication of the Caption hereof

D.2. INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6887

Amending the Code of Ordinances of the City of Sherman, Texas, Chapter 1 (General Provisions), Article 1.06 (Public Records), Division 2 (Records Management); Modifying Certain Regulations and Prescribing New Regulations Relating to Records Management; Providing a Severability Clause and the Repeal of All Ordinances in Conflict Herewith

Close Public Hearing and Consider Adoption of Ordinances

E.1. CLOSE PUBLIC HEARING

Consider Adoption of Ordinances 6886 & 6887

Any item on this posted agenda may be discussed in Executive Session provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code

Resolutions

F.1. RESOLUTION NO. 7591

Awarding a Bid to and Authorizing Execution of a Contract with Iron T Construction, Inc. Based on an Invitation to Bid for the McGee Street Bridge Rehab Project

F.2. RESOLUTION NO. 7592

Authorizing the Execution of a Chapter 380 Grant Agreement with FRC Sherman Retail LLC and FRC Raven Sherman TX LLC for the Grant of Incentives Pursuant to Chapter 380 of the Texas Local Government Code for the Construction of a Hotel and Restaurants located east of US 75 and North Lamberth Road

Other Business

G.1. OTHER BUSINESS

Consider Approval of the Annexation Scheduling Plan for the Proposed Annexation of Approximately 234.484 acres of land located Near the Corner of FM 697 and SH 11 and in the City of Sherman's Extraterritorial Jurisdiction; and Directing the Department of Engineering Services to Develop a Service Plan for the Area to be Annexed Upon Approval of the Annexation Scheduling Plan

G.2. OTHER BUSINESS

Approve the Investment Reports for the Quarter Ended September 30, 2025

Consider Board/Commission Appointments

H.1. BOARD/COMMISSION APPOINTMENT

Sherman Housing Authority (1)

COUNCIL COMMENTS

EXECUTIVE SESSION

In accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, the City Council may hold an Executive Session if the discussion of any of the items identified in this agenda, or any of the items identified below, concern one or more of the following:

J.1. TEX. GOV'T CODE § 551.071

Seeking the advice of its attorney about pending or contemplated litigation, settlement offers or any matter in which the duty of the attorney to the City Council under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act.

a) Receive legal advice regarding the Sherman Housing Authority
b) Receive legal advice regarding Low-Income Housing Tax Credit (LIHTC) Program and other incentive proposals concerning multifamily developments

J.2. TEX. GOV.'T CODE § 551.072

Deliberating the purchase, exchange, lease or value of real property if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.

J.3. TEX. GOV'T CODE § 551.073

Deliberating a negotiated contract for a prospective gift or donation to the City if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.

Any item on this posted agenda may be discussed in Executive Session provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code

J.4. **TEX. GOV'T CODE § 551.074**

Deliberating the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee unless the officer or employee who is the subject of the deliberation or hearing requests a public hearing

J.5. **TEX. GOV'T CODE § 551.076**

Deliberating the deployment, or specific occasions for implementation, of security personnel or devices or a security audit.

J.6. **TEX. GOV'T CODE § 551.087**

Discussing or deliberating commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay or expand in or near the City and with which the City is conducting economic development negotiations; or deliberating the offer of a financial or other incentive to a business prospect.

J.7. **TEX. GOV'T CODE § 551.089**

Deliberating security assessments or deployments relating to information resources technology, network security information, or the deployment or specific occasions for implementation of security personnel, critical infrastructure or security devices.

The Council reconvenes into General Session

COUNCIL CALENDAR

L.1. 2025 Council Calendar

CERTIFICATION

I, the undersigned authority, do hereby certify that the above Notice of Regular Meeting of the City Council of the City of Sherman is a true and correct copy of said Notice and that I posted a true and correct copy of said Notice on the bulletin board at City Hall of said City of Sherman, Texas, a place convenient to the public, and said notice was posted on Tuesday, October 28, 2025 at or before 11:59 p.m., and said time of posting was 72 hours before said meeting was convened or called to order.

Dated this 28th day of October 2025. City of Sherman, Texas

_____

Teri Fine, City Clerk

The above agenda schedule represents an estimate of the order for the indicated items and is subject to change at any time. All agenda items are subject to final action by the City Council.

An unscheduled closed executive session may be held if the discussion of any of the above agenda items concerns the purchase, exchange, lease or value of real property; the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; the deployment or use of security personnel or equipment; or requires consultations with the City Attorney.

Any item on this posted agenda may be discussed in Executive Session provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code

At the discretion of the City Council, non-agenda items under the headings of “Citizens Requests”, “Media Questions”, and “Council Concerns” may be presented to the Council for informational purposes; however, by law, the Council shall not discuss, deliberate, or vote upon such matters except that a statement of specific factual information, a recitation of existing policy, and deliberations concerning the placing of the subject on a subsequent agenda may take place.

The City Attorney has approved the Executive Session items on this agenda

PERSONS WITH DISABILITIES, WHO PLAN TO ATTEND THIS MEETING AND WHO MAY NEED ASSISTANCE, ARE REQUESTED TO CONTACT THE CLERKS OFFICE AT (903) 892-7206, TWO (2) WORKING DAYS PRIOR TO THE MEETING SO THAT APPROPRIATE ARRANGEMENTS CAN BE MADE.

Mayor	Deputy Mayor	Council Members	
Shawn C. Teamann	Juston Dobbs	Henry Marroquin, Council-At-Large, PL #1	Josh Stevenson, Council – District #2
		Juston Dobbs, Council-At-Large, PL #2	Pamela L. Howeth, Council – District #3
		Clay Barnett, Council – District #1	Daron Holland, Council – District #4

Any item on this posted agenda may be discussed in Executive Session provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code

People - Quality - Image

ACTION MINUTES

The City Council and the Planning and Zoning Commission of the City of Sherman held a called meeting on Thursday, October 9, 2025 at 12:00 P.M. in the Council Chambers at 220 W. Mulberry Street to consider the following:

The City Council meetings are Video and Audio recorded and can be viewed at:
https://www.ci.sherman.tx.us/701/Agendas-and-Minutes

A.1. CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN
Bookmarked at 00:05:18
Mayor Shawn Teamann called this meeting to order at 12:03pm

Council Members Present
Mayor Shawn Teamann
Deputy Mayor Juston Dobbs
Council Member Pam Howeth
Council Member Daron Holland
Council Member Josh Stevenson
Council Member Henry Marroquin
Council Member Clay Barnett

Commissioners Present:
Chair Leigh Ann Sims
Commissioner Glenn Whitaker
Commissioner Andrew Ramirez
Commissioner David Downtain
Commissioner Katie Dupuis
Commissioner Bryan Blagg

Absences: None

A.2. PLEDGE OF ALLEGIANCE INVOCATION LED BY COUNCIL MEMBER CLAY BARNETT
Bookmarked at 00:05:32

Citizen Comments

B.1. CITIZEN COMMENTS
During this meeting, the City Council welcomes public comment only on agenda items listed under the Open Meeting portion of the agenda, in accordance with Texas Government Code Section 551.007. For items not listed on the agenda, those matters may be discussed with City staff during regular business hours, or with the Mayor or any Council member by contacting them at times other than at City Council meetings.
Bookmarked at 00:06:32

Training Workshop

C.1. COUNCIL MEMBER AND PLANNING AND ZONING COMMISSIONER TRAINING WORKSHOP CONDUCTED BY ABERNATHY, ROEDER, BOYD & HULLETT, P.C.
Annual Training For P&Z And City Council to Ensure Continuity Between the Boards
Bookmarked at 00:06:59
No action required

COUNCIL COMMENTS
Bookmarked at 01:37:50

EXECUTIVE SESSION

In accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, the City

Council may hold an Executive Session if the discussion of any of the items identified in this agenda, or any of the items identified below, concern one or more of the following:

Neither the Council nor the Commission adjourned to executive session.

E.1. **TEX. GOV'T CODE § 551.071**

Seeking the advice of its attorney about pending or contemplated litigation, settlement offers or any matter in which the duty of the attorney to the City Council under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act.

E.2. **TEX. GOV.'T CODE § 551.072**

Deliberating the purchase, exchange, lease or value of real property if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.

E.3. **TEX. GOV'T CODE § 551.073**

Deliberating a negotiated contract for a prospective gift or donation to the City if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.

E.4. **TEX. GOV'T CODE § 551.074**

Deliberating the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee unless the officer or employee who is the subject of the deliberation or hearing requests a public hearing

E.5. **TEX. GOV'T CODE § 551.076**

Deliberating the deployment, or specific occasions for implementation, of security personnel or devices or a security audit.

E.6. **TEX. GOV'T CODE § 551.087**

Discussing or deliberating commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay or expand in or near the City and with which the City is conducting economic development negotiations; or deliberating the offer of a financial or other incentive to a business prospect.

E.7. **TEX. GOV'T CODE § 551.089**

Deliberating security assessments or deployments relating to information resources technology, network security information, or the deployment or specific occasions for implementation of security personnel, critical infrastructure or security devices.

The Council reconvenes into General Session

Adjournment

Bookmarked at 01:36:22

Mayor Teamann adjourned the meeting at 1:37 p.m.

_____

MAYOR

_____

CITY CLERK OR DESIGNEE

Any item on this posted agenda may be discussed in Executive Session provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code

People - Quality - Image

ACTION MINUTES

The City Council of the City of Sherman held a regular meeting on Monday, October 20, 2025 at 5:00 P.M. in the Council Chambers at 220 W. Mulberry Street to consider the following:

The City Council meetings are Video and Audio recorded and can be viewed at:
https://www.ci.sherman.tx.us/701/Agendas-and-Minutes

A.1. CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN

Bookmarked at 00:04:05

Mayor Shawn Teamann called the meeting to order at 5:00pm

Council Members Present:
Mayor Shawn Teamann
Deputy Mayor Juston Dobbs
Council Member Pam Howeth
Council Member Josh Stevenson
Council Member Henry Marroquin
Council Member Clay Barnett

Council Members Absent:
Council Member Daron Holland

A.2. PLEDGE OF ALLEGIANCE AND INVOCATION LED BY COUNCIL MEMBER JOSH STEVENSON

Bookmarked at 00:4:13

A.3. APPROVE MINUTES OF THE REGULAR CITY COUNCIL MEETING OF OCTOBER 6, 2025 AND THE CALLED TAX INCREMENT FINANCING BOARD #5 MEETING OF OCTOBER 6, 2025.

Bookmarked at 00:04:57

The City Council reviewed the minutes of the October 6, 2025 Regular Meeting and the October 6, 2025 Called TIRZ # 5 Board Meeting. Motion by Council Member Howeth to approve the Minutes as written. Second by Deputy Mayor Dobbs. All present voted AYE.

Citizen Comments

B.1. CITIZEN COMMENTS

During this meeting, the City Council welcomes public comment only on agenda items listed under the Open Meeting portion of the agenda, in accordance with Texas Government Code Section 551.007. For items not listed on the agenda, those matters may be discussed with City staff during regular business hours, or with the Mayor or any Council member by contacting them at times other than at City Council meetings.

Bookmarked at 00:05:46

Consent Agenda

C.1. CONSENT AGENDA

Asterisked (*) items are considered to be routine and will be enacted in one motion without discussion unless a Council Member or a citizen requests a specific item be discussed and voted on separately

Bookmarked at 00:05:46

The Council reviewed the Consent Agenda. Council Member Barnett moved to approve Resolution Nos.

7588, 7589 & 7590, request to advertise item G. 1 and payment authorization item H.1 on the Consent Agenda as presented. Second by Council Member Marroquin.

VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED.

Public Hearing

D.1. INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6877

Amending Sherman's Zoning Ordinance/Code Of Ordinances Chapter 14, To Rezone A Tract Of Land Consisting Of 0.147 acres being part of Lot 1, Block 1, McBrides's Addition, City Of Sherman, Grayson County, Texas, Located at 408 South Rusk Street, Heretofore Zoned MF-30 (Multi Family Residential) District; Rezoning And Placing The Tract In The R-6 (Single-Family Residential) District Zoning Classification, Armando Chavez & Laura Cordova (Owner), Javier Gonzalez (Applicant) and Underwood Drafting & Surveying (Surveyor) Providing For A Penalty Not To Exceed $2,000.00; Providing A Repealing/Savings Clause, Severability Clause And An Effective Date

Bookmarked at 00:06:38

D.2. INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6878

Amending Sherman's Zoning Ordinance/Code Of Ordinances Chapter 14, To Rezone A Tract Of Land Consisting Of 0.4063 acres being a part of Chaffins 1st Addition, Block 11, Lot 1 through 8, City Of Sherman, Grayson County, Texas, Located at 801, 805, 809 East Lamar Street, Heretofore Zoned R-6 (Single-Family Residential) District and C-2 (General Commercial) District; Rezoning And Placing The Tract In The C-1 (Retail Business) District Zoning Classification, Alicia Barron (Owner) Providing For A Penalty Not To Exceed $2,000.00; Providing A Repealing/Savings Clause, Severability Clause And An Effective Date

Bookmarked at 00:07:35

D.3. INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6879

Amending Sherman's Zoning Ordinance/Code Of Ordinances Chapter 14, And Granting A Specific Use Permit To Allow a Church or other place of worship in a C-2 (General Commercial) District, Located At 4800 Texoma Parkway, Consisting of 42.8134 acres being in the John Hendrix Survey, Abstract No. 503, the W.F. Patterson Survey, Abstract No. 969, the Daniel Shelp Survey, Abstract No. 1097 and the T.J. Shannon Survey, Abstract No. 1136, Lots 1 and 3, Block 1, Midway Mall, City Of Sherman, Grayson County, Texas Star Midway, LLC (Owner) and Byron Equizabal (Applicant) Prescribing Conditions To The Specific Use Permit; Providing A Penalty Not To Exceed $2,000.00; Providing A Repealing/Savings Clause, Severability Clause And An Effective Date

Bookmarked at 00:08:32

D.4. INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6880

Amending Sherman's Zoning Ordinance/Code Of Ordinances Chapter 14, To Rezone A Tract Of Land Consisting Of 1.99 acres being Lots 2 & 3, Block 4 DR., J.H. Caraway's Addition, City Of Sherman, Grayson County, Texas, Located at 606 East Lamberth Road, Heretofore Zoned C-1 (Retail Business) District Rezoning And Placing The Tract In The C-2 (General Commercial) District Zoning Classification, Remington Sherman Automotive, LLC (Owner), Shane Donohue (Applicant) and Texas Heritage Surveying, LLC (Surveyor) Providing For A Penalty Not To Exceed $2,000.00; Providing A Repealing/Savings Clause, Severability Clause And An Effective Date

Bookmarked at 00:09:17

D.5. **INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6881**

Amending Sherman's Zoning Ordinance/Code Of Ordinances Chapter 14, And Granting A Specific Use Permit To Allow an Automobile Repair, Body Work, Painting in a C-2 (General Commercial) District, Located At 606 East Lamberth Road, Consisting of 1.99 acres being Lots 2 & 3, Block 4 DR., J.H. Caraway's Addition, City Of Sherman, Grayson County, Texas Remington Sherman Automotive, LLC (Owner), Shane Donohue (Applicant) and Texas Heritage Surveying, LLC (Surveyor) Prescribing Conditions To The Specific Use Permit; Providing A Penalty Not To Exceed $2,000.00; Providing A Repealing/Savings Clause, Severability Clause And An Effective Date

Bookmarked at 00:09:35

D.6. **INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6882**

Amending Sherman's Zoning Ordinance/Code Of Ordinances Chapter 14, To Rezone A Tract Of Land Consisting Of 12.67 acres being in the George B. Pilant Survey, Abstract No. 963, City Of Sherman, Grayson County, Texas, Located at 2206 East Lamar Street, Heretofore Zoned C-1 (Retail Business) District; Rezoning And Placing The Tract In The C-2 (General Commercial) District Zoning Classification, Keith Chapman (Owner), Griffin Potts (Applicant) and Texas Heritage Surveying, LLC (Surveyor) Providing For A Penalty Not To Exceed $2,000.00; Providing A Repealing/Savings Clause, Severability Clause And An Effective Date;

Bookmarked at 00:10:32

D.7. **INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6883**

Amending Sherman's Zoning Ordinance/Code Of Ordinances Chapter 14, And Granting A Specific Use Permit To Allow Warehousing in a C-2 (General Commercial) District, Located At 2206 East Lamar Street, Consisting of 12.67 acres being in the George B. Pilant Survey, Abstract No. 963, City Of Sherman, Grayson County, Texas Keith Chapman (Owner), Griffin Potts (Applicant) and Texas Heritage Surveying, LLC (Surveyor) Prescribing Conditions To The Specific Use Permit; Providing A Penalty Not To Exceed $2,000.00; Providing A Repealing/Savings Clause, Severability Clause And An Effective Date

Bookmarked at 00:10:47

D.8. **INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6884**

Amending Ordinance No. 6855 (Ordering a General Election to be Held on November 4, 2025 for the Purpose of Electing Two City Council Members (District 1 and District 3) to Fill expiring Terms); Providing for Updated Polling Location Information

Bookmarked at 00:12:06

D.9. **INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6885**

Abandoning a 20' Sanitary Sewer Easement located in the Preston Kitchens Survey, Abstract No. 667. The 20' Sanitary Sewer Easement was established in Volume 881, Page 376, Official Public Records, Grayson County, Texas.

Bookmarked at 00:12:44

Close Public Hearing and Consider Adoption of Ordinances

E.1. **CLOSE PUBLIC HEARING**

Consider Adoption of Ordinances 6877, 6878, 6879, 6880, 6881, 6882, 6883 & 6885.

Bookmarked at 00:13:52

Council Member Stevenson made a motion to adopt ordinance nos 6877, 6878, 6879, 6880, 6881, 6882, 6883, 6884 and 6885. Second made by Council Member Howeth

VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED.

Any item on this posted agenda may be discussed in Executive Session provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code

Resolutions

F.1. **RESOLUTION NO. 7587**

Authorizing Execution of an Agreement with Hidell and Associates Architects, for services in connection with the design and pricing of the future Fleet Services Building.

Bookmarked at 00:12:44

Council Member Barnett made a motion to approve resolution no. 7587. Second made by Council Member Howeth

VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED.

F.2. **** RESOLUTION NO. 7588***

Authorizing the Purchase of new 2024 Autocar for the Solid Waste Department from Industrial Power Truck & Equipment through TIPS.

Bookmarked at 00:05:46

The Council reviewed the Consent Agenda. Council Member Barnett moved to approve Resolution Nos. 7588, 7589 & 7590, request to advertise item G. 1 and payment authorization item H.1 on the Consent Agenda as presented. Second by Council Member Marroquin.

VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED.

F.3. **** RESOLUTION NO. 7589***

Authorizing the Execution of an Encroachment Agreement with Grayson County Industry for the Handicapped for the Encroachment of Existing Parking Spaces within the to-be-platted Right of Way and 15' Utility, Landscape, and Sidewalk Easement along Lamar Street (State Highway 56) in the proposed Goodwill Sherman plat.

Bookmarked at 00:05:46

The Council reviewed the Consent Agenda. Council Member Barnett moved to approve Resolution Nos. 7588, 7589 & 7590, request to advertise item G. 1 and payment authorization item H.1 on the Consent Agenda as presented. Second by Council Member Marroquin.

VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED.

F.4. **** RESOLUTION NO. 7590***

Authorizing the Purchase of Multiple Sanitation Vehicles for the Solid Waste Department from Bond Equipment Company through the Texas Local Government Purchasing Cooperative (BuyBoard).

Bookmarked at 00:05:46

The Council reviewed the Consent Agenda. Council Member Barnett moved to approve Resolution Nos. 7588, 7589 & 7590, request to advertise item G. 1 and payment authorization item H.1 on the Consent Agenda as presented. Second by Council Member Marroquin.

VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED.

Request to Advertise

G.1. * REQUEST TO ADVERTISE

Request for Proposals for Animal Services Security Fence and Access Control System

Bookmarked at 00:05:46

The Council reviewed the Consent Agenda. Council Member Barnett moved to approve Resolution Nos. 7588, 7589 & 7590, request to advertise item G. 1 and payment authorization item H.1 on the Consent Agenda as presented. Second by Council Member Marroquin.

VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED.

Payment Authorization

H.1. * PAYMENT AUTHORIZATION

Authorizing Purchase from SoftwareOne of the Annual Renewal of Microsoft Enterprise Agreement for Licenses including Office 365 and SQL Server through TIPS Purchasing Cooperative Contract

Bookmarked at 00:05:46

The Council reviewed the Consent Agenda. Council Member Barnett moved to approve Resolution Nos. 7588, 7589 & 7590, request to advertise item G. 1 and payment authorization item H.1 on the Consent Agenda as presented. Second by Council Member Marroquin.

VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED.

Change Orders

I.1. CHANGE ORDER NO. 1

Approving the Greater Texoma Utility Authority's Intention to Approve Change Order No. 1 to the Sherman WTP - LAS and Rapid Mix Improvements Project

Bookmarked at 00:20:34

Council Member Barnett moved to approve order no. 1. Agenda as presented. Second by Council Member Marroquin.

VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED.

Other Business

J.1. OTHER BUSINESS

Receive Update on Projects in the City

Bookmarked 00:20:34.

No Action required.

Consider Board/Commission Appointments

K.1. BOARD/COMMISSION APPOINTMENT

Sherman Housing Authority (1)

Bookmarked 00:34:43

Mayor Teamann requested to discuss this item in executive session under Texas Gov't Code 551.071

No Action Taken

K.2. BOARD/COMMISSION APPOINTMENT

Historical Preservation Board (1)

Bookmarked 00:34:43

Mayor Teamann requested to discuss this item in executive session under Texas Gov't Code 551.071

COUNCIL COMMENTS

Bookmarked 00:34:43

EXECUTIVE SESSION

Bookmarked 00:38:02

Mayor adjourns for executive session at 5:34 pm.

In accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, the City Council may hold an Executive Session if the discussion of any of the items identified in this agenda, or any of the items identified below, concern one or more of the following:

M.1. TEX. GOV'T CODE § 551.071

Seeking the advice of its attorney about pending or contemplated litigation, settlement offers or any matter in which the duty of the attorney to the City Council under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act.

a) Receive legal advice regarding the Sherman Housing Authority

M.2. TEX. GOV.'T CODE § 551.072

Deliberating the purchase, exchange, lease or value of real property if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.

M.3. TEX. GOV'T CODE § 551.073

Deliberating a negotiated contract for a prospective gift or donation to the City if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.

M.4. TEX. GOV'T CODE § 551.074

Deliberating the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee unless the officer or employee who is the subject of the deliberation or hearing requests a public hearing

M.5. TEX. GOV'T CODE § 551.076

Deliberating the deployment, or specific occasions for implementation, of security personnel or devices or a security audit.

M.6. TEX. GOV'T CODE § 551.087

Discussing or deliberating commercial or financial information that the City has received from a business

prospect that the City seeks to have locate, stay or expand in or near the City and with which the City is conducting economic development negotiations; or deliberating the offer of a financial or other incentive to a business prospect.

M.7. TEX. GOV'T CODE § 551.089

Deliberating security assessments or deployments relating to information resources technology, network security information, or the deployment or specific occasions for implementation of security personnel, critical infrastructure or security devices.

The Council reconvenes into General Session

Bookmarked 01:30:14

Mayor Teamann reconvenes into general session at 6:26pm

K.3. BOARD/COMMISSION APPOINTMENT

Historical Preservation Board (1)

Bookmarked 1:30:14

Council Member Barnett moved to appoint Glenn Whitaker. Second by Council Member Stevenson.
VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED

Adjournment

Council Member Barnett moves to adjourn the meeting. Second by Council Member Stevenson.
VOTING AYE: TEAMANN, DOBBS, HOWETH, STEVENSON, MARROQUIN AND BARNETT
VOTING NAY: NONE.
MOTION CARRIED.
Mayor Teamann adjourned the meeting at 6:27 p.m.

MAYOR

CITY CLERK OR DESIGNEE

Any item on this posted agenda may be discussed in Executive Session provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code

Sherman
CLASSIC TOWN. BROAD HORIZON

Proclamation

WHEREAS; Alzheimer's disease affects more than six million Americans and countless families, caregivers, and communities nationwide without a known cure or way to slow its progression; and

WHEREAS; Alzheimer's is the most common form of dementia, and the social, emotional, and financial impacts of dementia are felt by everyone with dementia, their families, caregivers, and communities; and

WHEREAS; Alzheimer's disease is not a normal part of aging and remains the sixth leading cause of death in the United States, with early diagnosis and increased public understanding improving quality of life for those affected; and

WHEREAS; provides an opportunity for citizens to engage in local efforts, wear purple in solidarity, and promote brain health awareness through education, fundraising, and supporting caregivers and loved ones facing memory loss challenges;

NOW THEREFORE, I, Shawn Teamann, Mayor of the City of Sherman, Texas, by the authority vested in me, do hereby proclaim the month of November 2025 as

NATIONAL ALZHEIMER'S DISEASE AWARENESS MONTH

in the City of Sherman and encourage all citizens to recognize the importance of this disease.

GIVEN under my hand and the Official Seal of the City of Sherman, Texas, this third day of November, 2025.

_____
Mayor

ATTEST:

_____
City Clerk Staff

ORDINANCE NO. 6886

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS, AMENDING THE CODE OF ORDINANCES OF THE CITY OF SHERMAN, TEXAS, CHAPTER 4 (BUSINESS REGULATIONS), ARTICLE 4.06 (CONTINUOUS SALES OF MERCHANDISE IN RESIDENTIAL DISTRICT; OCCASIONAL SALES); PRESCRIBING NEW REGULATIONS RELATING TO GARAGE SALES; DEFINING TERMS; PROVIDING A PENALTY CLAUSE WITH A MAXIMUM FINE OF $500, SAVINGS/REPEALING CLAUSE, SEVERABILITY CLAUSE AND AN EFFECTIVE DATE; PROVIDING FOR THE PUBLICATION OF THE CAPTION HEREOF; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS ORDINANCE IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW

WHEREAS, the City Council of the City of Sherman, Texas ("City Council") is concerned about the proliferation of commercial sales on residential properties in the City of Sherman, Texas ("Sherman" or "City"), which threatens to cause detrimental impacts to the investments homeowners have made in their residential properties and neighborhoods; and

WHEREAS, the City Council finds that placing reasonable limits and restrictions on garage sales is necessary to protect residential areas from encroachment by commercial uses; and

WHEREAS, the City Council finds that these regulations will provide for the orderly operation of garage sales while protecting the aesthetic qualities of residential neighborhoods;

WHEREAS, the City Council finds that it is in the best interest of the citizens of Sherman to amend the City's Code of Ordinances as set forth below to promote and protect the health, safety, comfort, economic investment, quiet enjoyment and general welfare of the people residing within the City.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS:

SECTION 1: Findings Incorporated. The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

SECTION 2: Amendment to Article 4.06 (Continuous Sales of Merchandise in Residential District; Occasional Sales) of the Code of Ordinances. Article 4 (Business Regulations) of the Code of Ordinances is hereby amended to amend Article 4.06 (Continuous Sales of Merchandise in Residential District; Occasional Sales) as follows[1]:

[1] Deletions are evidenced by ~~strikethrough~~; additions are *italicized*.

"ARTICLE 4.06 GARAGE SALES ~~CONTINUOUS SALES OF MERCHANDISE IN RESIDENTIAL DISTRICT; OCCASIONAL SALES~~

§ 4.06.001 Definitions ~~Sales Restricted~~

The following definitions shall apply in the interpretation and enforcement of this Article:

Authorized department means the department designated by the City Manager to administer the provisions of this Article.

Garage sale means all general sales, open or advertised to the public, conducted from or on a residential premises (single-family, duplex or multi-family), in any zoning use district, for the purpose of disposing of tangible personal property. Garage sale includes situations in which more than five (5) specific items of tangible personal property are displayed for sale. For purposes of this Article, a private, invitation-only event for the sale of tangible personal property within a residence shall not constitute a garage sale.

Individual location means a residential structure or structures with a unique physical address recognized by the City. For the purposes of this Article, an individual location may be a single-family detached dwelling, a single-family attached dwelling, a townhouse dwelling or one-half of a duplex dwelling. An individual location shall not include a multi-family dwelling or a live/work dwelling. Each of the dwelling units referenced herein shall have the same meanings as defined in the City's Zoning Ordinance.

Person includes an individual, sole proprietorship, corporation, association, nonprofit corporation, partnership, joint venture, limited liability company, estate, trust or public or private organization.

~~Continuous sales of used or new merchandise in residential districts is prohibited without a permit.~~

§ 4.06.002 Permit Required ~~Definition~~

(a) It shall be unlawful for any person to operate, participate in or allow the operation of a garage sale without first obtaining the proper garage sale permit from the authorized department.

(b) Upon approval of an application pursuant to this Section, the authorized department shall issue one (1) permit for each garage sale, provided, however, that the individual location proposed for the garage sale has not exceeded the maximum number of garage sales allowed per year.

(c) A customer or potential customer shall not be held liable if attending an unpermitted garage sale provided that he or she is not otherwise participating in the garage sale.

(d) Individual apartment addresses shall not be eligible for a garage sale permit. A garage sale permit may be issued to an entire apartment complex, but not to individual apartments, units or buildings.

(e) The requirements of this Article shall apply to all garage sales conducted or advertised within the City.

~~Continuous sales. Sales conducted by the owner or occupant of property in the apartment and residential districts in the City, where the public is invited by signs (signs are not permitted to be attached to a utility pole of any kind, to a tree or any other device, except in the permittee's yard), advertising or in any other manner to come for the purpose of purchasing goods, wares and merchandise not more than twice in any calendar year..~~

§ 4.06.003 Maximum Number of Garage Sales ~~Occasional Sale~~

No more than three (3) garage sale permits shall be issued for a specific individual location within a twelve (12) month period.

~~The owner or occupant of property within the districts herein enumerated may obtain a permit to conduct a bona fide occasional sale of surplus odds and ends owned and controlled by the occupant by applying for such permit and paying a permit fee of five dollars ($5.00), and conditioned that the sales tax due and owing the state will be remitted as required by law, and that all laws and regulations will be complied with, and that the sale will not last more than five (5) consecutive days.~~

§ 4.06.004 Permit Nontransferable ~~Penalty for Violation~~

A garage sale permit may not be transferred to another person or individual location address.

~~Any person violating the provisions of this article shall be punished as provided in Section 1.01.009.~~

§ 4.06.05 Application for Permit

(a) An application to conduct a garage sale shall be made on a form provided by the authorized department. The application form can be obtained on the City website or in person from the City Clerk's office.

(b) The application shall contain all the information necessary for the authorized department to be advised of the date(s), location and hours of operation of the garage sale, and any other information that may be required to process the application.

(c) A garage sale permit may only be obtained by the legal owner or lessee of the residential property on which the garage sale is proposed to be conducted. If the residential property on which the garage sale is proposed to be conducted is legally conveyed or leased to

another person during the calendar year in which the application is sought, the new owner or lessee of the residential property shall, upon approval of an application for a garage sale permit, be authorized to conduct up to three (3) garage sales for the remainder of that calendar year. The sale or lease of a residential property shall not be used to circumvent the limits placed herein on the number of permitted garage sales on a specific residential property.

(d) The application may require the applicant to provide proof of address (driver's license, utility statement or other approved identification) and any other relevant information as may be required by the authorized department. The applicant shall submit the application to the authorized department. An application for a garage sale permit authorizing an apartment complex to conduct a multi-family garage sale must be submitted by an authorized person responsible for managing the apartment complex.

(e) An application shall be approved or denied within five (5) days of receipt by the authorized department. The denial of a garage sale permit may be appealed to the director of the authorized department by submitting an appeal in writing no later than ten (10) days after the denial of the garage sale application. A decision by the director of the authorized department on any garage sale permit appeal shall be made within thirty (30) days of receipt of the appeal. The director's decision shall be final.

§ 4.06.006 Duration of Permit

All garage sale permits shall continue for the dates and times specified on the permit. No garage sale shall exceed three (3) consecutive days.

§ 4.06.007 Possession of Permit

Each garage sale permit issued shall bear the street address of the residence where the sale is located, together with the date(s) and hours when the garage sale will be conducted. A person conducting a garage sale must keep a validly issued garage sale permit conspicuously displayed on the premises and present said permit for inspection upon request.

§ 4.06.008 Advertisement

Signs advertising a garage sale must comply with the provisions of Article 14.07 (Sign Regulations) of the Code of Ordinances. Garage sale signs must be promptly removed in accordance with the requirements of that Article.

§ 4.06.009 Hours of Operation

No garage sale shall begin any earlier than sunrise, nor continue any later than sunset.

§ 4.06.010 No Additional Authority to Sell Food Products

A garage sale permit does not grant any additional authority to sell food products or prepared food items that would require a mobile food vending or other food establishment permit to sell. Nothing in this section shall be construed to conflict with the exemptions for cottage food production operations in Chapter 437 of the Texas Health and Safety Code.

§ 4.06.011 Display of Sale Items

No personal property exhibited or displayed for sale shall be placed within five (5) feet of the public right-of-way. All personal property exhibited or displayed for sale and all other items used in connection with the garage sale, including displays, tables, racks, tarps, tents and boxes, must be removed from public view within one (1) hour after the expiration of the garage sale permit.

§ 4.06.012 Violation of Regulations and Penalty

(a) It shall be unlawful for a person to operate, participate in or to allow to be operated a garage sale in a manner not in compliance with the provisions of this Article.

(b) It shall be unlawful for a person who is operating, participating in or allowing the operation of a garage sale to fail to remove any advertising or garage sale sign as required by the Code of Ordinances.

(c) It shall be unlawful for a person who is operating, participating in or allowing the operation of a garage sale to violate any other provision of this Article relating to garage sales.

(d) It shall be unlawful for a person to sell, offer for sale or display for sale more than two identical items at a garage sale. For purposes of this Article, the meaning of "identical items" shall include matching articles of clothing in different sizes or identical housewares in different colors. Items typically sold in sets (such as tableware) are allowed, provided, however, that whole sets are not offered for sale in multiples exceeding two.

(e) It shall be unlawful for a person, under the pretense of conducting a garage sale, to engage in commercial activity on any residential property. For the purposes of this Article, a person is legally presumed to be engaging in commercial activity if he or she does any of the following:

(1) Displays new items of tangible personal property for sale. For purposes of this Article, items for sale are presumed to be new if they are displayed in their original wrapping or packaging, still have price tags or stickers affixed to them or otherwise appear to be of such character that they appear to have never been used or operated.

(2) Displays for sale items of tangible personal property in volumes exceeding the regular expected number of such personal property items present at a

single-family dwelling. For example, more than two refrigerators, freezers, washing-machines, etc.

(3) Uses a commercial motor vehicle or large van or truck (i.e. rental moving truck) to transport large quantities of items to a residential property for the purpose of displaying for sale.

(f) Any person, corporation, association or entity who violates any of the provisions of this Article commits an offense that is considered a Class C misdemeanor, punishable by a fine not to exceed Five Hundred Dollars ($500.00). A violation of any provision of this Article shall constitute a separate violation for each calendar day in which it occurs. The penal provisions imposed under this Article shall not preclude the City from filing suit to enjoin the violation. The City retains all legal rights and remedies available to it pursuant to local, state and federal law.

(g) There shall be no requirement of a culpable mental state for an offense under this Article.

§ 4.06.013 Enforcement

This Article may be enforced by any officer or employee of the authorized department or any other officer or employee of the City as may be designated by the City Manager to enforce the provisions of this Article.

§§ 4.06.014 – 4.06.999 Reserved"

SECTION 3: Severability. Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional and/or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City Council hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof, regardless of whether any one or more sections, subsections, sentences, clauses or phrases is declared unconstitutional and/or invalid.

SECTION 4: Repealing/Savings. The Code of Ordinances shall remain in full force and effect, save and except as amended by this or any other Ordinance. All provisions of any ordinance in conflict with this Ordinance are hereby repealed to the extent they are in conflict, but such repeal shall not abate any pending prosecution for violation of the repealed ordinance, nor shall the repeal prevent a prosecution from being commenced for any violation if occurring prior to the repeal of the ordinance. Any remaining portions of said ordinances shall remain in full force and effect.

SECTION 5: Open Meeting. The meeting at which this Ordinance was introduced and passed was open to the public and that public notice of the time, place and purpose of said meeting was given all as required by law.

SECTION 6: Effective Date; Publication. This Ordinance shall become effective from and after its adoption and publication as required by law. The City Clerk is directed to publish the caption of this Ordinance as required by law.

DULY PASSED AND APPROVED BY THE CITY COUNICL OF THE CITY OF SHERMAN, TEXAS on this the 3rd day of November 2025.

CITY OF SHERMAN, TEXAS

BY: _____
SHAWN TEAMANN, MAYOR

ATTEST:

BY: _____
TERI FINE, CITY CLERK

APPROVED AS TO FORM:
THE LAW FIRM OF ABERNATHY,
ROEDER, BOYD & HULLETT, P.C.

BY: _____
RYAN D. PITTMAN, CITY ATTORNEY

SHERMAN CITY COUNCIL
Agenda Communication Form

City Council Regular Meeting Agenda Item No. D.2.

Meeting Date: 11/3/2025

Prepared By: Tasheena Taylor, Records & Information Coordinator

Approved By:

Caption:

INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6887

Amending the Code of Ordinances of the City of Sherman, Texas, Chapter 1 (General Provisions), Article 1.06 (Public Records), Division 2 (Records Management); Modifying Certain Regulations and Prescribing New Regulations Relating to Records Management; Providing a Severability Clause and the Repeal of All Ordinances in Conflict Herewith

Issue:

The City's Records Management Plan, as referenced in the Code of Ordinances, requires updates to reflect current practices, compliance standards, and departmental responsibilities. The proposed ordinance revises outdated language and formally adopts the updated Records Management Plan.

Background:

The Records Management Plan guides how city records are created, maintained, and disposed of in accordance with state law and local policy. Since the last update, several procedural changes have been implemented to improve efficiency, ensure compliance with the Texas State Library and Archives Commission, and support digital transformation efforts. This ordinance update aligns the Code of Ordinances with the current plan and affirms the City's commitment to transparent, accountable records practices.

Capital Improvement Program:

Origination:

City Manager's Office

Financial Consideration:

Staff Recommendation:

Staff recommends approval

Alternatives:

As directed by Council

Attachments:

1. Ordinance No. 6887

ORDINANCE NO. 6887

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS, AMENDING THE CODE OF ORDINANCES OF THE CITY OF SHERMAN, TEXAS, CHAPTER 1 (GENERAL PROVISIONS), ARTICLE 1.06 (PUBLIC RECORDS), DIVISION 2 (RECORDS MANAGEMENT); MODIFYING CERTAIN REGULATIONS AND PRESCRIBING NEW REGULATIONS RELATING TO RECORDS MANAGEMENT; PROVIDING A SEVERABILITY CLAUSE AND THE REPEAL OF ALL ORDINANCES IN CONFLICT HEREWITH; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS ORDINANCE IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW

WHEREAS, the City Council of the City of Sherman, Texas ("City Council") finds that it is necessary to amend Chapter 1 (General Provisions), Article 1.06 (Public Records), Division 2 (Records Management) of the Code of Ordinances, City of Sherman, Texas ("Code of Ordinance") to modify the records management program imposed by the City of Sherman, Texas ("City" or "Sherman"); and

WHEREAS, Sherman has complied with all legal notices and public hearing requirements as required by law; and

WHEREAS, the City Council finds that adopting this Ordinance promotes the efficiency and transparency of Sherman and is in the best interest of the citizens of Sherman.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS:

SECTION 1: Findings Incorporated. The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

SECTION 2: Amendment to Chapter 1 (General Provisions) of the Code of Ordinances. Chapter 1 (General Provisions) of the Code of Ordinances is hereby amended as follows[1]:

"**CHAPTER 1 GENERAL PROVISIONS**

…

DIVISION 2
Records Management

§ 1.06.031. Definitions.

The following words, terms, and phrases, when used in this division, shall have the meanings

[1] Deletions are evidenced by ~~strikethrough~~; additions are *italicized.*

ascribed to them in this section, except where the context clearly indicates a different meaning:

Active records. Those records in current use, which must be retained in offices because frequent reference is necessary in the conduct of day-to-day operations.

Department head. The officer who by ordinance, resolution, charter, or administrative policy oversees an office and or department of the city that creates, sends, or receives records.

Essential record. Any record of the city is necessary to the resumption or continuation of operations of the city in an emergency or disaster, to the recreation of the legal and financial status of the city, or to the protection and fulfillment of obligations to the people of the state.

Inactive records. Those records which are seldom referred to, but which must be retained, temporarily or permanently, because of legal, fiscal, administrative, or archival value.

Municipal records. All records, whether of public or private origin, housed and administered by the city.

~~Nonrecords. All material not usually included within the definition of records, such as unofficial copies of documents that are kept only for convenience or reference, stocks of publications and processed documents, and library or museum material intended solely for reference or exhibition.~~

~~Original public records. The portion of all documents, writings, letters, memoranda, or other written, printed, typed, copied, or developed materials which contains public information, pursuant to V.T.C.A., Government Code, ch. 552.~~

Permanent record. Any record of the city for which the retention period on a records control schedule is given as permanent.

Public information. All information collected, assembled, or maintained by the city pursuant to law or ordinance or in connection with the transaction of official business hours, with exceptions as defined in ~~V.T.C.A.,~~ *Texas* Government Code, ~~ch.~~ *Chapter* 552.

Records. *All documents, papers, letters, books, maps, photographs, sound, or video recordings, microfilm, magnetic tape, electronic media, or other information recording media, regardless of physical form or characteristic and regardless of whether public access to them is open or restricted under the laws of the state, created or received by the city or any of its officers or employees pursuant to law or in the transaction of public business are hereby declared to be the records of the city and shall be created, maintained, and disposed of in accordance with the provisions of this article or procedures authorized by it and in no other manner.* ~~All books, papers, maps, photographs, machine-readable materials, or other documentary materials, regardless of physical form or characteristics, generated or received by a department of the city under local ordinance or in connection with the transaction of public business, and preserved for any period of time by that department as evidence of the organization, functions, policies, decisions, procedures, operations or other activities of this municipal government, or because of the informational value of data in them.~~

Records custodians. The people designated under section 1.06.037.

Records liaison officers. The people designated under section 1.06.038.

Records management program. A formulated plan to establish a citywide system that achieves integrated control of all departmental subsystems so that an orderly and efficient flow of paperwork is provided from creation to ultimate disposition.

Records management officer. The person designated in section 1.06.036.

Records retention schedule. A document prepared by or under the authority of the records management officer listing the records maintained by the city, their retention periods, and other records disposition information that the records management program may require.

Records series. Records accumulated over a period of time and arranged in an organized file or set of files which can be described, handled, and disposed of as a unit. A records series may consist of records of a single type or format, or of records kept together because they relate to a particular subject or result from one (1) activity.

Retention period. The minimum time that must pass after the creation, recording, or receipt of a record, or the fulfillment of certain actions associated with a record, before it is eligible for destruction.

Texas Local Government Records Act. The statutory law governing records management requirements for local governments, including destruction and alienation of records (Local Government Code, Chapter 202), management and preservation of records (Local Government Code, Chapter 203), microfilming of records (Local Government Code, Chapter 204), and electronic storage of records (Local Government Code, Chapter 205), as well as statutory law governing the maintenance, preservation, and disposition of certain county records and local government records (Government Code, Chapter 441).

§ 1.06.032. Policy.

It is the policy of the city to provide for efficient, economical and effective controls over the creation, distribution, organization, maintenance, use and disposition of all municipal records through a comprehensive system of integrated procedures for the management of records from their creation to their ultimate disposition, consistent with the requirements of the Texas Local Government Records Act and accepted records management practice.

§ 1.06.033. Municipal records declared public property.

All municipal records are declared to be the property of the city. No city official, employee, temporary custodian, volunteer, independent contractor, or other individual has, by virtue of his or her position, any personal or property right to such records even though he or she may have developed or compiled them. The unauthorized destruction, removal from files or use of such records is prohibited. A city record exempted from public disclosure under state or federal law is not made subject to disclosure by its designation as city property under this section. For the purpose of this chapter, the term "municipal record" and its derivatives mean and refer to a "local government record" as defined by the Texas Local Government Records Act.

§ 1.06.034. ~~Establishment~~ *Development, establishment* and administration of program.

(a) The records management officer is authorized to *develop,* establish and administer the records management program for the city pursuant to legal, fiscal, administrative and archival requirements, as authorized by law. *The adopted records control plan and retention schedules used for the purposes of the records management program shall comply with the minimum*

requirements established by the Texas State Library and Archives Commission. To this end, the records management officer will implement, but not be limited to, a program to encompass such areas of records management as are required to preserve and keep *all records* in order ~~all books, papers, documents, records, and files of the city council and of the executive departments,~~ to achieve the following goals:

~~(1) Release space and reduce the need for storage and filing equipment;~~

~~(2) Establish an efficient retrieval operation for both active and inactive municipal records;~~

~~(3) Provide for routine disposition of paperwork;~~

~~(4) Maintain total security over municipal records; and~~

~~(5) Communicate the need of an effective records management program.~~

(1) *Maintain and secure adequate security measures are in place for essential records;*

(2) *Reduce the cost and improve the efficiency of record-keeping;*

(3) *Identify the duties and responsibilities of the records management officer and enable them to perform the duties prescribed by the records management program;*

(4) *Designate city personnel to assist the records management officer in carrying out the purposes of this program;*

(5) *Establish criteria for citywide and departmental records management compliance, including inventories, retention schedule, and electronic recordkeeping systems; and*

(6) *Create and implement policies to address records management requirements and needs as applicable laws change and technology evolves;*

(b) ~~This program shall be known and cited as the "Records Management Program of the City of Sherman, Texas," providing for the proper and efficient management of the municipal records of the city.~~ *The records management program requirements, policies and procedures are binding on all officials, employees, temporary custodians, volunteers, contractors, or other individuals, and on all offices, departments, divisions, programs, boards, commissions, committees, task forces and similar entities of the city. All records created shall be maintained, stored, microfilmed or disposed of in accordance with the program, as amended.*

(c) *State law relating to the duties, other responsibilities or recordkeeping requirements of city employees do not exempt the employees or the records in the employees' care from the application of this program, and may not be used by the city employee as a basis for refusal to participate in the city's program.*

§ 1.06.035. Designation of records management officer.

The Records & Information Coordinator, and any successive holder of that position, shall serve as the records management officer for the City of Sherman. In the event of a prolonged vacancy in the Records & Information Coordinator role, the City Clerk shall assume the responsibilities of records management officer until the position is filled. As required by state law, each successive

Records & Information Coordinator shall file their name with the Director and Librarian of the Texas State Library and Archives Commission within thirty (30) days of initial designation or assumption of office, as applicable.

§ 1.06.036. Duties of records management officer.

The records management officer shall have the responsibility for, but not be limited to, the following areas of records management:

(1) *Development and circulation of such rules, regulations, and policies as may be necessary and proper to implement and maintain the city's records management program;*

(2) *Development and implementation of a confidentiality policy for all inactive records designated confidential and in the physical custody of the city clerk's office, providing such policy does not conflict with any federal or state statutes;*

(3) *Provision and maintenance of the municipal records center to store and preserve inactive records prior to disposition;*

(4) *Development of a retention and disposition schedule for all municipal records;*

(5) *Consultation, education, and assistance to city departments in all areas of records management, including active records maintenance, transfer, and disposition;*

(6) *Provision of the Sherman Archives for the permanent preservation of historical records;*

(7) *In cooperation with department heads, identify essential records and establish a disaster plan for each municipal office and department to ensure maximum availability of the records in order to re-establish operations quickly and with minimum disruption and expense;*

(8) *Monitor records retention schedules and administrative rules issued by the Texas State Library and Archives Commission to determine if the records management program and the municipality's records control schedules follow state regulations;*

(9) *Establish and monitor compliance with standards outlined in the records management program in all city offices and departments and report any concerns or violations to the city clerk, city management, and the city attorney;*

(10) *Report annually to the city manager on the implementation of the records management plan in each department of the city including summaries of the statistical and fiscal data compiled under subsection (9) of this section.*

§ 1.06.037. Designation and duties of records custodians.

(a) All city office and department heads, and any successive holder of that position, shall serve as the custodian of records for the area under their supervision. As such, are responsible for the implementation and operation of effective files operations, records transfers, and dispositions, and other activities in accordance with the provisions of this article with their areas of responsibility.

(b) In addition to other duties assigned in this article, department heads shall:

(1) *Cooperate with the records management officer in carrying out the policies and procedures established in the city for the efficient and economical management of records and in carrying out the requirements of this article;*

(2) *Adequately document the transaction of government business and the services, programs and duties for which the department head and his staff are responsible;*

(3) *Maintain the records in his care and carry out their preservation, microfilming, destruction, or other disposition only in accordance with the policies and procedures of the records management program of the city and the requirements of this article; and*

(4) *Designate records liaisons within their department, or office, and provide the records management officer their names and all file locations under their supervision.*

§ 1.06.038. Designation and duties of records liaisons.

(a) Each department head shall designate a member of his staff to serve as records liaison officer for the implementation of the records management program in the department. If the records management officer determines that, in the best interests of the records management program, more than one records liaison officer should be designated for a department, the department head shall designate the number of records liaison officers specified by the records management officer. Persons designated as records liaison officers shall be thoroughly familiar with all the records created and maintained by the department. In the event of the resignation, retirement, dismissal, or removal by action of the department head of a person designated as a records liaison officer, the department head shall promptly designate another person to fill the vacancy and report this change to the records management officer. A department head may serve as records liaison officer for his department.

(b) In addition to other duties assigned in this article, records liaisons shall:

(1) *Disseminate information to department staff concerning records management program;*

(2) *Provide coordination between the records management officer and staff in their department to ensure that provisions of this article are complied with. This includes overseeing the application records schedules within the office or department; and*

(3) *Submit completed forms and reports to the records management officer for processing and retention after receiving approval from the department head.*

~~**§ 1.06.036. Ownership of municipal records; responsibilities of officers and employees.**~~

~~(a) All records created or received by a department shall remain the property the city. The department is the legal custodian of its records, except that the department shall relinquish legal custody of those records given to the Sherman Archives. The records management division of the city clerk's office is the physical custodian of all records transferred to the municipal records center or Sherman Archives.~~

~~(b) It shall be the duty of each officer and employee of the city to protect, preserve, store and/or~~

~~transfer municipal records in accordance with state and federal statutes, this municipal government's charter and ordinances, or rules promulgated and approved by the city clerk.~~

~~§ 1.06.037. Destruction of original municipal public records.~~

~~(a) Municipal records as original public records may be destroyed as directed by the city council with the advice and consent of the city attorney, unless otherwise required by federal or state law.~~

~~(b) Any original municipal public record, the subject matter of which is in litigation, may not be destroyed until such litigation is final.~~

§ 1.06.039. Records retention schedules.

(a) Appropriate records retention schedules issued by the Texas State Library and Archives Commission shall be adopted for use, as provided by law.

(b) The records management officer shall prepare amendments or revisions to the schedules as needed. Any destruction of records will be in accordance with said schedules and the Local Government Records Act.

(c) The records management officer shall submit the records retention schedule to city attorney for review and then the city manager for final approval.

§ 1.06.0*40*~~38~~. Destruction of ~~all other municipal~~ records.

(a) ~~Municipal r~~ *R*ecords other than those records defined in this division as ~~original public~~ *permanent* records may be disposed of upon approval of the ~~city clerk and the legal departmental custodian~~ *records management officer*.

(b) A notice of proposed destruction or disposition of nonpublic municipal records, including records series titles, descriptions, inclusive dates, and volumes, shall first be given to the records management officer for permanent keeping.

§ 1.06.041. Permanent records.

(a) *The transfer of permanent records shall be made to the records storage site designated by the records management program for perpetual care and preservation. This records storage site shall be according to applicable law and/or regulation. The permanent records of the city shall not be transferred to private individuals, to private historical societies or museums, or to private colleges or universities.*

(b) *The city must receive written consent from the director of the state library and archives commission, prior to transferring permanent records to an off-site records storage facility.*

§ 1.06.042. Legal hold of records.

(a) *A "legal hold" of a record is the suspension of any dispositioning or destruction of records involved in reasonably anticipated, present and/or future litigation, public information requests, pending audits or any other legal process in compliance with federal and/or state*

regulations, even if the destruction of the city record would otherwise be authorized by the certified records retention schedule. Any city officials, employees or other personnel aware of the possibility of litigation, threat of litigation, a public information request or other legal action, must immediately notify the records management officer and city clerk. The city clerk and records management officer, in coordination with city management and the city attorney's office, will determine the necessity of the legal hold on records.

(b) *For legal holds:*

(1) The city clerk and records management officer, in coordination with city management and the city attorney, will initiate legal holds on all relevant records by written notification.

(2) The records management officer will provide a policy on the legal hold process which must:

a. Call for the immediate suspension of any destruction of records that are relevant to the legal hold, whether physical or electronic; and

b. Provide a communication process to ensure notification to all relevant persons that may have records subject to a legal hold.

(3) The city clerk and records management officer, in coordination with city management and the city attorney, will determine and communicate when a legal hold is lifted, allowing the affected record(s) to resume normal retention and disposition.

(4) The records management officer will update the policy and guidelines as needed to ensure the continued effectiveness of the legal hold process.

§ 1.06.043. Electronic records.

(a) *All city employees and officials should create and store records electronically to the extent possible and within the procedures of the records management program.*

(b) *Retention requirements are the same for emails as they are for paper correspondence. The retention period is determined by the content of the email. When an employee separates from the city, the IT department shall secure and archive email records in accordance with the city's retention schedule.*

§ 1.06.044. Records center.

The records center operation shall utilize one or more buildings to store inactive records; to ensure the security of such records from deterioration, theft, or damage during the period of storage; to permit fast efficient retrieval of information from stored records; and to provide facilities for a centralized micrographic program."

SECTION 3: Severability. Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional and/or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City Council hereby declares that it would have passed this Ordinance, and

each section, subsection, clause or phrase thereof, regardless of whether any one or more sections, subsections, sentences, clauses or phrases is declared unconstitutional and/or invalid.

SECTION 4: Repealing/Savings. The Code of Ordinances shall remain in full force and effect, save and except as amended by this or any other Ordinance. All provisions of any ordinance in conflict with this Ordinance are hereby repealed to the extent they are in conflict, but such repeal shall not abate any pending prosecution for violation of the repealed ordinance, nor shall the repeal prevent a prosecution from being commenced for any violation if occurring prior to the repeal of the ordinance. Any remaining portions of said ordinances shall remain in full force and effect.

SECTION 5: Open Meeting. The meeting at which this Ordinance was introduced and passed was open to the public, and public notice of the time, place and purpose of said meeting was given all as required by law.

SECTION 6: Effective Date; Publication. This Ordinance shall become effective from and after its adoption.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS on this 3rd day of November 2025.

_____
SHAWN TEAMANN, MAYOR

ATTEST:

_____
TERI FINE, CITY CLERK

APPROVED AS TO FORM:
ABERNATHY, ROEDER,
BOYD & HULLETT, P.C.

_____
RYAN D. PITTMAN, CITY ATTORNEY

SHERMAN CITY COUNCIL
Agenda Communication Form

City Council Regular Meeting Agenda Item No. E.1.

Meeting Date: 11/3/2025

Prepared By:

Approved By:

Caption:
Close Public Hearing
Consider Adoption of Ordinances 6886 & 6887

Issue:

D. 1. **INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6886**
Amending the Code of Ordinances of the City of Sherman, Texas, Chapter 4 (Business Regulations), Article 4.06 (Continuous Sales of Merchandise in Residential District; Occasional Sales); Prescribing new regulation relating to garage sales; defining terms; Providing a Penalty Clause with a Maximum Fine of $500, Savings/Repealing Clause, Severability Clause and an Effective Date; Providing for the Publication of the Caption hereof

D. 2. **INTRODUCTION AND PUBLIC HEARING OF ORDINANCE NO. 6887**
Amending the Code of Ordinances of the City of Sherman, Texas, Chapter 1 (General Provisions), Article 1.06 (Public Records), Division 2 (Records Management); Modifying Certain Regulations and Prescribing New Regulations Relating to Records Management; Providing a Severability Clause and the Repeal of All Ordinances in Conflict Herewith

Background:

Capital Improvement Program:

Origination:

Financial Consideration:

Staff Recommendation:

Alternatives:

Attachments:
None

SHERMAN CITY COUNCIL
Agenda Communication Form

City Council Regular Meeting Agenda Item No. F.1.

Meeting Date: 11/3/2025

Prepared By: Wayne Lee, Director of Engineering

Approved By: Zachary Flores, Acting City Manager

Caption:

RESOLUTION NO. 7591

Awarding a Bid to and Authorizing Execution of a Contract with Iron T Construction, Inc. Based on an Invitation to Bid for the McGee Street Bridge Rehab Project

Issue:

To consider awarding a bid to and authorizing execution of a contract with Iron T Construction, Inc. of Melissa, Texas, based on an invitation to bid for the McGee Street Bridge Rehab Project

Background:

Westwood Professional Services, Inc., designed a set of construction drawings and specifications to address major erosion and scour issues at the McGee Street bridge crossing over Post Oak Creek. The project includes bridge structure rehabilitation; bank and stream stabilization; and grading, paving, and storm drain installation.

On October 17, 2025, a public bid opening was held. Two (2) bidders responded to the request for bids. The lowest bidder, Iron T Construction, Inc., of Melissa, Texas, submitted a bid in the amount of $645,000.00, which falls below the Engineer's estimate range of $800,000 to $1,000,000. After verifying qualifications with references provided staff has determined that Iron T Construction, Inc. is the lowest, responsive, responsible bidder for this project.

A bid tabulation is attached.

Capital Improvement Program:

23-046

Origination:

Engineering Department

Financial Consideration:

Funding needed for the project is $645,000.00 and is proposed to be paid by CO's as part of the budgeted CIP Program.

Staff Recommendation:

It is recommended that the bid be awarded for the McGee Street Bridge Rehab Project to Iron T Construction, Inc. in the amount of $645,000.00. It is also recommended that the City Manager be authorized to execute the required contract documents.

Alternatives:

As may be directed by City Council

Attachments:

1. Resolution No. 7591
2. Signed Agreement
3. Bid Tabulation
4. Location Map

RESOLUTION NO. 7591

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS, AWARDING A BID TO AND AUTHORIZING EXECUTION OF A CONTRACT WITH IRON T CONSTRUCTION, INC. BASED ON AN INVITATION TO BID FOR THE MCGEE STREET BRIDGE REHAB PROJECT; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS:

SECTION 1. That Iron T Construction, Inc. of Melissa, Texas, is hereby awarded the bid and the City of Sherman hereby approves the contract with Iron T Construction, Inc., in the amount of Six Hundred Forty-Five Thousand Dollars and Zero Cents ($645,000.00) for the McGee Street Bridge Rehab Project; and that the City Manager be and is hereby authorized and directed, subject to all contract documents being properly completed and approved as to form and content by the City Attorney, to execute a contract with Iron T Construction, Inc., for the construction of the aforementioned improvements, in accordance with all contract documents attached hereto and made a part hereof for all purposes.

SECTION 2. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS on this the 3rd day of November 2025.

CITY OF SHERMAN, TEXAS

ATTEST:

BY: _____
TERI FINE, CITY CLERK

BY: _____
SHAWN TEAMANN, MAYOR

APPROVED AS TO FORM
AND CONTENT:
THE LAW FIRM OF ABERNATHY,
ROEDER, BOYD & HULLETT, P.C.

BY: _____
RYAN D. PITTMAN, CITY ATTORNEY

AGREEMENT

THIS AGREEMENT is by and between the CITY OF SHERMAN, TEXAS, a home-rule municipality (the "CITY"), and IRON T CONSTRUCTION, INC., a corporation (the "CONTRACTOR"). CITY and CONTRACTOR are sometimes referred to collectively as the "parties" or individually as a "party."

CITY and CONTRACTOR, in consideration of the mutual covenants hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

Article 1. **WORK**

CONTRACTOR shall complete all Work as specified or indicated in the Contract Documents and shall furnish all personnel, labor, equipment, supplies and all other items necessary to provide the services and deliverables as specified by the terms and conditions of the Contract Documents. The Work project is generally described as follows:

McGee Street Bridge Rehab

Article 2. **ENGINEER**

The Project has been designed by Westwood Professional Services, who is hereinafter called ENGINEER and who is to act as CITY'S representative, assume all duties and responsibilities and have the rights and authority assigned to ENGINEER in the Contract Documents in connection with completion of the Work in accordance with the Contract Documents.

Article 3. **CONTRACT TIME**

3.1 The Work will be substantially completed and ready for final payment within 180 calendar days from the date when the Contract Time commences to run, as provided in the General Conditions.

3.2 Liquidated Damages. CITY and CONTRACTOR recognize that time is of the essence of this Agreement and that CITY will suffer financial loss and actual damages if the Work is not completed within the time specified above, plus any extensions thereof allowed in accordance with the General Conditions. The parties also recognize the delays, expense and difficulties involved in proving in a legal or arbitration proceeding the actual loss and damages suffered by CITY if the Work is not completed on time. The exact amount of such loss and damages will be difficult to ascertain. Accordingly, instead of requiring any such proof, CITY and CONTRACTOR agree that CONTRACTOR shall pay CITY $ 500.00 for each calendar day in which the Work is not completed, not as a penalty but as liquidated damages for the loss and damages that would be suffered by CITY as a result of delay for each and every calendar day that the CONTRACTOR shall have failed to have completed the Work as required herein.

Article 4. **CONTRACT PRICE**

CITY shall pay CONTRACTOR for completion of the Work in accordance with the Contract Documents in current funds as follows:

At the unit prices shown on the Unit Price Bid Schedule included in the Contract Documents.

Article 5. **PAYMENT PROCEDURES**

CONTRACTOR shall submit Applications for Payment in accordance with the General Conditions. Applications for Payment will be processed by ENGINEER, as provided in the Special Provisions.

CONTRACTOR and CITY acknowledge and agree that the continuation of this Agreement after the close of any given fiscal year of CITY, which fiscal year ends on September 30th of each year, shall be subject to Sherman City Council approval. In the event that the Sherman City Council does not approve the appropriation of funds for this Agreement, the Agreement shall terminate at the end of the fiscal year for which funds were appropriated, and the parties shall have no further obligations hereunder, except that CITY shall be obligated to pay monies owed CONTRACTOR for Services it has provided pursuant to this Agreement through the end of that fiscal year provided that CONTRACTOR is not in breach of this Agreement.

The CITY shall retain 5% of the amount of each payment until final completion and acceptance of all Work covered by the Contract Documents. When the Work is substantially complete, the retained amount may be reduced to 2%, at the CITY'S discretion.

Article 6. **INTEREST**

If the contract amount of this contract is less than $5,000,000, no interest will be paid to the CONTRACTOR on retained money. When the contract amount exceeds $5,000,000, no interest will be paid unless required by law.

Article 7. **CONTRACTOR'S REPRESENTATIONS**

In order to induce CITY to enter into this Agreement, CONTRACTOR makes the following representations:

7.1 CONTRACTOR has familiarized itself with the nature and extent of the Contract Documents, Work, site, locality, and all local conditions and Laws and Regulations that, in any manner, may affect cost, progress, performance or furnishing of the Work.

7.2 CONTRACTOR has carefully studied all reports of explorations and tests of subsurface conditions and drawings of physical conditions, if any, which are contained or identified in the Contract Documents, and accepts the determination set forth in the Contract Documents of the extent of the technical data contained in such reports and drawings upon which CONTRACTOR is entitled to rely.

7.3 CONTRACTOR has obtained and carefully studied (or assumes responsibility for obtaining and carefully studying) all such examinations, investigations, explorations, tests, reports and studies in addition to, or to supplement, those referred to above, which pertain to the subsurface or physical conditions at or contiguous to the site, or otherwise may affect the cost, progress, performance or furnishing of the Work as CONTRACTOR considers necessary for the performance or furnishing of the Work at the Contract Price, within the Contract Time and in accordance with the other terms and conditions of the Contract Documents, and no additional examinations, investigations, explorations, tests, reports, studies or similar information or data are, or will be, required by CONTRACTOR for

such purposes.

7.4 CONTRACTOR has reviewed and checked all information and data shown or indicated on the Contract Documents with respect to existing Underground Facilities at or contiguous to the site and assumes responsibility for the accurate location of all Underground Facilities, whether indicated in the Contract Documents, or not. No additional examinations, investigations, explorations, tests, reports, studies or similar information or data in respect of said Underground Facilities are, or will be, required by CONTRACTOR in order to perform and furnish the Work at the Contract Price, within the Contract Time and in accordance with the other terms and conditions of the Contract Documents.

7.5 CONTRACTOR has correlated the results of all such observations, examinations, investigations, explorations, tests, reports and studies with the terms and conditions of the Contract Documents.

7.6 CONTRACTOR has given ENGINEER written notice of all conflicts, errors or discrepancies that he has discovered in the Contract Documents and the written resolution thereof by ENGINEER is acceptable to CONTRACTOR.

7.7 CONTRACTOR has reviewed and fully agrees to the limitation of liability provisions included in the Special Provisions.

7.8 CONTRACTOR certifies that they are eligible to be awarded government contracts.

7.9 CONTRACTOR also certifies that any agreement entered into with a subcontractor will contain a clause stating that the subcontractor is eligible to be awarded government contracts.

Article 8. **CONTRACT DOCUMENTS**

The "Contract Documents," which comprise the entire agreement between CITY and CONTRACTOR concerning the Work, consist of the following:

8.1 This Agreement
8.2 Advertisement for Bids
8.3 Instructions to Offerors
8.4 Certifications Required by Texas Law
8.5 Suspension and Debarment Certification
8.6 Bid Bond and Bid Bond POA
8.7 Statement of Offeror's Qualifications
8.8 Insurance Requirement Affidavit
8.9 Bid Submittal
8.10 Resolution of Award
8.11 Form 1295, Certificate of Interested Parties
8.12 Certificate of Insurance
8.13 Performance Bond and POA
8.14 Payment Bond and POA
8.15 Notice to Proceed
8.16 Maintenance Bond and POA

8.17 Closeout Documents
8.18 Davis-Bacon Wage Determinations
8.19 Special Provisions
8.20 Technical Specification prepared or issued by City of Sherman dated February 2025
8.21 Drawings, consisting of sheets numbered 1 through 37, inclusive with each sheet bearing the following general title: Construction Plans for W McGee Street Bridge Rehab.
8.22 Addenda numbers 1 to 1, inclusive.
8.23 Documentation submitted by CONTRACTOR prior to Notice of Award, identified as _____
8.24 The following, which may be delivered or issued after the Effective Date of the Agreement and are not attached hereto:

All written Amendments, change orders, and other documents amending, modifying, or supplementing the Contract Documents pursuant to the Special Provisions. The parties understand and agree that deviations or modifications to the scope of Work described in the Contract Documents, in the form of one or more written Contingency Change Allowance or also change orders, may be authorized from time to time by CITY ("Change Orders"). "Extra" work, "claims" invoiced as "extra" work or "claims" which have not been issued as a duly executed, written Change Orders by the Sherman City Manager or his designee will not be authorized for payment and/or shall not become part of this Agreement. A duly executed, written Change Order shall be preceded by the City Council's authorization for the City Manager to execute said Change Order. CONTRACTOR agrees that CITY'S project managers are authorized to issue Contingency Allowance Authorization but CITY'S project managers, superintendents and/or inspectors not authorized to issue verbal or written Change Orders.

There are no contract Documents other than those listed above in this Agreement. The Contract Documents may only be amended, modified or supplemented, as outlined in this Contract.

Article 9. **INDEMNITY**

CONTRACTOR HEREBY RELEASES AND SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS CITY AND ITS CITY COUNCIL MEMBERS, OFFICERS, AGENTS, REPRESENTATIVES AND EMPLOYEES (COLLECTIVELY REFERRED TO AS "CITY" FOR PURPOSES OF THIS SECTION) FROM AND AGAINST ALL DAMAGES, INJURIES (WHETHER IN CONTRACT OR IN TORT, INCLUDING PERSONAL INJURY AND DEATH), CLAIMS, PROPERTY DAMAGES (INCLUDING LOSS OF USE), LOSSES, DEMANDS, SUITS, ACTIONS, JUDGMENTS, LIENS, COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES AND EXPENSES (INCLUDING ATTORNEY'S FEES AND EXPENSES INCURRED IN ENFORCING THIS SECTION), THAT IN WHOLE OR IN PART ARISE OUT OF OR ARE CONNECTED WITH GOODS AND/OR SERVICES PROVIDED BY CONTRACTOR, ITS OFFICERS, AGENTS, REPRESENTATIVES, EMPLOYEES, SUBCONTRACTORS, LICENSEES, INVITEES OR ANY OTHER THIRD PARTIES FOR WHOM CONTRACTOR IS LEGALLY RESPONSIBLE (COLLECTIVELY REFERRED TO AS "CONTRACTOR" FOR PURPOSES OF THIS SECTION) PURSUANT TO THIS AGREEMENT AND/OR THE NEGLIGENT, GROSSLY NEGLIGENT AND/OR INTENTIONAL WRONGFUL ACT AND/OR OMISSION OF CONTRACTOR IN ITS/THEIR PERFORMANCE OF THIS AGREEMENT, REGARDLESS OF THE JOINT OR CONCURRENT NEGLIGENCE OF CITY (COLLECTIVELY, "CLAIMS"). THIS INDEMNIFICATION PROVISION AND THE USE OF THE TERM "CLAIMS" IS ALSO SPECIFICALLY INTENDED TO APPLY TO, BUT IS NOT LIMITED TO, ANY AND ALL CLAIMS, WHETHER CIVIL OR CRIMINAL, BROUGHT AGAINST CITY BY ANY GOVERNMENT AUTHORITY OR AGENCY RELATED TO ANY PERSON PROVIDING SERVICES UNDER THIS AGREEMENT THAT

ARE BASED ON ANY FEDERAL IMMIGRATION LAW AND ANY AND ALL CLAIMS, DEMANDS, DAMAGES, ACTIONS AND CAUSES OF ACTION OF EVERY KIND AND NATURE, KNOWN AND UNKNOWN, EXISTING OR CLAIMED TO EXIST, RELATING TO OR ARISING OUT OF ANY EMPLOYMENT RELATIONSHIP BETWEEN CONTRACTOR AND ITS EMPLOYEES OR SUBCONTRACTORS AS A RESULT OF THAT SUBCONTRACTOR'S OR EMPLOYEE'S EMPLOYMENT AND/OR SEPARATION FROM EMPLOYMENT WITH CONTRACTOR, INCLUDING BUT NOT LIMITED TO ANY DISCRIMINATION CLAIM BASED ON SEX, SEXUAL ORIENTATION OR PREFERENCE, RACE, RELIGION, COLOR, NATIONAL ORIGIN, AGE OR DISABILITY UNDER FEDERAL, STATE OR LOCAL LAW, RULE OR REGULATION, AND/OR ANY CLAIM FOR WRONGFUL TERMINATION, BACK PAY, FUTURE WAGE LOSS, OVERTIME PAY, EMPLOYEE BENEFITS, INJURY SUBJECT TO RELIEF UNDER THE WORKERS' COMPENSATION ACT OR WOULD BE SUBJECT TO RELIEF UNDER ANY POLICY FOR WORKERS COMPENSATION INSURANCE, AND ANY OTHER CLAIM, WHETHER IN TORT, CONTRACT OR OTHERWISE.

IN ITS SOLE DISCRETION, CITY SHALL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY CONTRACTOR IN FULFILLING ITS OBLIGATION HEREUNDER TO DEFEND AND INDEMNIFY CITY, UNLESS SUCH RIGHT IS EXPRESSLY WAIVED BY CITY IN WRITING. CITY RESERVES THE RIGHT TO PROVIDE A PORTION OR ALL OF ITS OWN DEFENSE; HOWEVER, CITY IS UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY CITY IS NOT TO BE CONSTRUED AS A WAIVER OF CONTRACTOR'S OBLIGATION TO DEFEND CITY OR AS A WAIVER OF CONTRACTOR'S OBLIGATION TO INDEMNIFY CITY PURSUANT TO THIS AGREEMENT. CONTRACTOR SHALL RETAIN CITY-APPROVED DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF CITY'S WRITTEN NOTICE THAT CITY IS INVOKING ITS RIGHT TO DEFENSE OR INDEMNIFICATION UNDER THIS AGREEMENT. IF CONTRACTOR FAILS TO RETAIN COUNSEL WITHIN SUCH TIME PERIOD, CITY SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF, AND CONTRACTOR SHALL BE LIABLE FOR ALL COSTS INCURRED BY CITY.

THE RIGHTS AND OBLIGATIONS CREATED BY THIS SECTION SHALL SURVIVE TERMINATION OF THIS AGREEMENT.

Article 10. **LIABILITY**

To the fullest extent permitted by law, CONTRACTOR shall be fully and solely responsible and liable for its own acts and omissions, including those of its officers, agents, representatives, employees, subcontractors, licensees, invitees and all other parties performing services for or on behalf of CONTRACTOR under this Agreement, and for any and all damage to CONTRACTOR's equipment and other property. CITY assumes no such responsibility or liability. CITY shall have no such responsibility or liability to either CONTRACTOR or its officers, agents, representatives, employees, subcontractors, licensees, invitees or other persons.

Article 11. **TERMINATION**

CITY is entitled to terminate this Agreement at any time for any reason or for no reason by giving CONTRACTOR at least thirty (30) days' prior written notice of the termination date.

CITY is entitled to terminate this Agreement immediately on breach of any term or provision of the Contract Documents by CONTRACTOR. If at any time during the term of this Agreement, CONTRACTOR shall fail to commence the work in accordance with the provisions of the Contract Documents or fail to diligently perform the work in an efficient, timely and careful manner and in strict accordance with the provisions of the Contract Documents, then CITY shall have the right to terminate this Agreement. Any such act by CITY

shall not be deemed a waiver of any other right or remedy of CITY.

The rights and remedies provided by this Agreement are cumulative, and the use of any one right or remedy by either party shall not preclude or waive its rights to use any or all other remedies. These rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance, or otherwise.

Article 12. **MISCELLANEOUS**

12.1 Terms used in the Agreement will have the meanings indicated in the Special Provisions.

12.2 No assignment by a party hereto of any rights under or interests in the Contract Documents will be binding on another party hereto without the written consent of the party sought to be bound; and specifically, but without limitation, monies that may become due and monies that are due, may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under the Contract Documents.

12.3 CONTRACTOR acknowledges and agrees that the existence of a prohibited interest during the term of this Agreement will render this Agreement voidable. CONTRACTOR further acknowledges and agrees that it also is aware of, and will abide by, the vendor disclosure requirements set forth in Chapter 176 of the Texas Local Government Code, as amended.

12.4 Each party represents and warrants to the other that it has the full power and authority to enter into and fulfill the obligations of this Agreement. The respective signatories to this Agreement, by affixing their signatures hereto, warrant and represent that they have the authority to bind their respective parties as duly authorized representatives thereof.

12.5 The parties acknowledge and agree that, in executing and performing this Agreement, CITY has not waived, nor shall be deemed to have waived, any defense or immunity, including governmental, sovereign and official immunity, that would otherwise be available to it against claims arising in the exercise of governmental powers and functions. By entering into this Agreement, the parties do not create any obligations, express or implied, other than those set forth herein.

12.6 In the event that a term, condition or provision of this Agreement is determined to be invalid, illegal, void, unenforceable or unlawful by a court of competent jurisdiction, then that term, condition or provision shall be deleted and the remainder of the Agreement shall remain in full force and effect as if such invalid, illegal, void, unenforceable or unlawful provision had never been included in this Agreement.

12.7 If either party files any action or brings any proceeding against the other arising from this Agreement, then as between CITY and CONTRACTOR, the prevailing party shall be entitled to recover as an element of its costs of suit, and not as damages, reasonable and necessary attorneys' fees and litigation expenses both at trial and on appeal, subject to the limitations set forth in TEX. LOC. GOV'T CODE § 271.153, as it exists or may be amended, if applicable.

12.8 The laws of the State of Texas shall govern the interpretation, validity, performance and enforcement of this Agreement, without regard to conflict of law principles. This Agreement is performable in Grayson County, Texas, and the exclusive venue for any action arising out of this Agreement shall be a court of appropriate jurisdiction in Grayson County, Texas.

12.9 Waiver by either party of any breach of this Agreement, or the failure of either party to enforce any of the provisions of this Agreement, at any time, shall not in any way affect, limit, or waive such party's right thereafter to enforce and compel strict compliance.

12.10 CONTRACTOR covenants and agrees that CONTRACTOR is an independent contractor and not an officer, agent, servant or employee of CITY; that CONTRACTOR shall have exclusive control of and exclusive right to control the details of the work performed hereunder and all persons performing the same; that the doctrine of respondent superior shall not apply as between CITY and CONTRACTOR, its officers, agents, employees, contractors, subcontractors and consultants; and that nothing herein shall be construed as creating a partnership or joint enterprise between CITY and CONTRACTOR.

12.11 This Agreement shall be deemed drafted equally by all parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any party shall not apply. Headings in this Agreement are for the convenience of the parties and are not intended to be used in construing this document.

12.12 This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes. An electronic mail and/or facsimile signature will also be deemed to constitute an original if properly executed and delivered to the other party.

12.13 CITY and CONTRACTOR each binds itself, its partners, successors, assign, and legal representatives to the other party hereto, its partners, successors, assign and legal representatives in respect of all covenants, agreements and obligations contained in the Contract Documents.

Article 13. **OTHER PROVISIONS**

None.

IN WITNESS WHEREOF, CITY and CONTRACTOR have signed this Agreement in multiple copies. One counterpart each has been delivered to CITY, CONTRACTOR and ENGINEER. All portions of the Contract Documents have been signed or identified by CITY and CONTRACTOR or by ENGINEER on their behalf. The date this Agreement is signed by the last party to sign it (as indicated by the date associated with that party's signature below) will be deemed the effective date of this Agreement (the "Effective Date").

CITY: CITY OF SHERMAN, TEXAS	CONTRACTOR: Iron T Construction, Inc.
_____	_____
By: _____	By: _____
Date: _____	Date: 10-22-25
	(Corporate Seal)
Attest: _____	Attest: H.T.
Address for giving notices:	Address for giving notices:
220 W. Mulberry St.	2512 Potter Dr Melissa Tx
Sherman, TX 75090	75454

Bid Tabulation
Project: **McGee Street Bridge Rehab**
Owner: City of Sherman
Number: 2025-18
Project #3064 and Bid Number 2025-18
Date: 10/17/2025

Item	Description	Estimated Quantity		Iron T Construction, Inc Unit Price	Iron T Construction, Inc Total Price	KDA Industries, Inc. Unit Price	KDA Industries, Inc. Total Price
P1	MOBILIZATION	1	LS	20,000.00	$20,000.00	30,000.00	$30,000.00
P2	PREPARING ROW	1	LS	38,022.00	$38,022.00	40,000.00	$40,000.00
P3	EARTHWORK (COMPLETE-IN-PLACE)	1536	CY	25.00	$38,400.00	35.00	$53,760.00
P4	BARRICADES, SIGNS, AND TRAFFIC HANDLING	1	LS	20,000.00	$20,000.00	5,000.00	$5,000.00
P5	STORM WATER POLLUTION PLAN	1	LS	5,000.00	$5,000.00	5,000.00	$5,000.00
P6	DEWATERING	1	LS	50,000.00	$50,000.00	15,000.00	$15,000.00
P7	GALVANIZED WITH PVC COATED 3X3 GABION BASKETS	22	SY	220.00	$4,840.00	300.00	$6,600.00
P8	GALVANIZED WITH PVC COATED 12" GABION MATTRESS	218.00	SY	150.00	$32,700.00	400.00	$87,200.00
P9	CLEANING AND SEALING JOINTS	88.00	LF	15.00	$1,320.00	12.00	$1,056.00
P10	REMOVING CONCRETE	38.00	CY	100.00	$3,800.00	200.00	$7,600.00
P11	24” RC PIPE (CL III)	144.00	LF	110.00	$15,840.00	150.00	$21,600.00
P12	PRE-CAST 15’ STORM SEWER INLET	2	EA	15,000.00	$30,000.00	15,000.00	$30,000.00
P13	PRE-CAST/CAST IN PLACE HEADWALLS	2	EA	4,000.00	$8,000.00	2,500.00	$5,000.00
P14	RIPRAP (STONE PROTECTION)(24 IN) (ALONG CHANNEL)	280	SY	115.00	$32,200.00	150.00	$42,000.00
P15	RIPRAP (STONE PROTECTION)(24 IN) (AT PIERS)	90	CY	200.00	$18,000.00	225.00	$20,250.00
P16	CLEAN & PAINT EXISTING RAILING	1	LS	10,000.00	$10,000.00	6,000.00	$6,000.00
P17	SOD (ROLL MIN 24" WIDE)(BERMUDA SOD)	3340	SY	5.00	$16,700.00	13.50	$45,090.00
P18	CONCRETE BRIDGE DECK REPAIR	1	LS	5,000.00	$5,000.00	3,000.00	$3,000.00
P19	4” CONCRETE SIDEWALK AND DAMAGED CURB REPAIR	6	CF	1,000.00	$6,000.00	500.00	$3,000.00
P20	FLOWABLE BACKFILL	450	CY	45.00	$20,250.00	200.00	$90,000.00
P21	ABUTMENT CONCRETE REPAIR	1.00	LS	15,000.00	$15,000.00	4,000.00	$4,000.00
P23	CONC STR REPAIR (VERTICAL & OVERHEAD)	1.00	LS	25,000.00	$25,000.00	3,200.00	$3,200.00
P24	STEEL RAIL REPAIR	1	LS	10,000.00	$10,000.00	16,000.00	$16,000.00
P25	PENETRATING CONCRETE SURFACE TREATMENT	470.00	SY	7.00	$3,290.00	9.00	$4,230.00
P26	PAVEMENT MARKINGS AND MARKERS	1	LS	2,000.00	$2,000.00	8,000.00	$8,000.00
P27	INSTALL NEW SIGN AND SIGNPOST ASSEMBLY (CITY DETAIL)	1	EA	1,000.00	$1,000.00	500.00	$500.00
P28	TRENCH EXCAVATION PROTECTION (STORM SYSTEM)	144	LF	2.00	$288.00	100.00	$14,400.00
P29	PROJECT ALLOWANCE (ALLOWANCE)	1	LS	150,000.00	$150,000.00	150,000.00	$150,000.00
P30	PROPOSED TxDOT HEADWALL	2	EA	Omitted	Omitted	Omitted	Omitted
P31	TURF REINFORCEMENT MATRESSES	605	SY	70.00	$42,350.00	85.00	$51,425.00
P32	Bendway Weirs	8	EA	2,500.00	$20,000.00	2,000.00	$16,000.00
		TOTAL BASE BID			**$645,000.00**		**$784,911.00**

Sherman
CLASSIC TOWN. BROAD HORIZON.

SHERMAN CITY COUNCIL
Agenda Communication Form

City Council Regular Meeting Agenda Item No. F.2.

Meeting Date: 11/3/2025

Prepared By: Teri Fine, Assistant to the City Manager

Approved By: Zachary Flores, Acting City Manager

Caption:

RESOLUTION NO. 7592

Authorizing the Execution of a Chapter 380 Grant Agreement with FRC Sherman Retail LLC and FRC Raven Sherman TX LLC for the Grant of Incentives Pursuant to Chapter 380 of the Texas Local Government Code for the Construction of a Hotel and Restaurants located east of US 75 and North Lamberth Road

Issue:

Authorizing the Execution of a Chapter 380 Grant Agreement with FRC Sherman Retail LLC and FRC Raven Sherman TX LLC for the Grant of Incentives Pursuant to Chapter 380 of the Texas Local Government Code for the Construction of a Hotel and Restaurants located east of US 75 and North Lamberth Road

Background:

FRC Sherman is developing the vacant land on the northeast corner of US 75 and Lamberth Road. The proposed development includes an Extended Stay America Hotel and three pad sites for future restaurants. Currently, two of the pad sites are under contract for two sit-down restaurants, Bubba's 33 and Longhorn Steakhouse.

With this agreement, FRC Sherman Retail LLC proposes to construct and open the hotel and two restaurants. Upon completion and opening of each restaurant (Bubba's 33 and Longhorn Steakhouse) and compliance with all other performance requirements set forth in the Agreement, the City will provide an economic development grant in the amount of $75,000 each. If both are constructed and open, an additional economic development grant of $75,000 will be provided, for a total potential grant of up to $225,000.

Capital Improvement Program:

Origination:

FRC Sherman Retail LLC
FRC Raven Sherman TX LLC
City Manager's Office

Financial Consideration:

The City will pay up to $225,000 as an economic development incentive. City sales sax from the two restaurants is expected to be about $110,000 per year.

Staff Recommendation:

Staff recommends approval of this agreement.

Alternatives:

As directed by City Council

Attachments:

1. Resolution No. 7592
2. 380 Agreement (signed)
3. Development agreement (signed)

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS, AUTHORIZING EXECUTION OF A CHAPTER 380 GRANT AGREEMENT WITH FRC SHERMAN RETAIL LLC AND FRC RAVEN SHERMAN, TX LLC FOR THE GRANT OF INCENTIVES PURSUANT TO CHAPTER 380 OF THE TEXAS LOCAL GOVERNMENT CODE FOR THE CONSTRUCTION OF A HOTEL AND RESTAURANTS LOCATED EAST OF US 75 AND NORTH OF LAMBERTH ROAD; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS:

SECTION 1. That the City Manager is hereby authorized and directed, subject to receipt of a fully-executed agreement from FRC Sherman Retail LLC and FRC Raven Sherman TX LLC and all contract documents being properly completed and approved as to form and content by the City Attorney, to execute an Economic Development Program Agreement with FRC Sherman Retail LLC and FRC Raven Sherman TX LLC for the grant of incentives pursuant to Chapter 380 of the Texas Local Government Code, for the construction and operation of a hotel, retail and restaurant located east of US 75 and north of Lamberth Road, in the same or substantially same form as the contract documents attached hereto and made a part hereof for all purposes.

SECTION 2. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS on this the 3rd day of November 2025.

CITY OF SHERMAN, TEXAS

BY: _____
SHAWN TEAMANN, MAYOR

ATTEST:

BY: _____
TERI FINE, CITY CLERK

APPROVED AS TO FORM AND CONTENT:
THE LAW FIRM OF ABERNATHY, ROEDER, BOYD & HULLETT, P.C.

BY: _____
RYAN D. PITTMAN, CITY ATTORNEY

CHAPTER 380 GRANT AGREEMENT
FOR FOUR RIVERS CAPITAL DEVELOPMENT PROJECT

This CHAPTER 380 GRANT AGREEMENT ("Agreement") is entered into by and between FRC SHERMAN RETAIL LLC, a Texas limited liability company ("FRC Retail"), and FRC RAVEN SHERMAN TX LLC, a Delaware limited liability company ("FRC Raven"), and the CITY OF SHERMAN, TEXAS ("City" or "Sherman"), a home-rule municipality. FRC Retail and FRC Raven are collectively referred to herein as ("Developer"). City, FRC Retail and FRC Raven are each referred to herein as a "party" or collectively as the "parties."

WHEREAS, the City Council of the City of Sherman, Texas ("City Council") finds that it is in the best interest of the City and its citizens to encourage programs, including programs for making loans and grants of public money to promote local economic development and stimulate business and commercial activity in the City pursuant to Chapter 380 of the Texas Local Government Code, as amended ("Chapter 380"); and

WHEREAS, Developer proposes to: (a) acquire fee simple title in and to that certain parcel of Property containing approximately 6.985± acres, situated in the City of Sherman, Grayson County, Texas, as more particularly described in Exhibit A, attached hereto and incorporated herein for all purposes (the "Property"); and (b) construct, develop and ground lease for operation on the Property the following: (1) an Extended Stay America, Inc.-branded hotel containing a minimum of 50,000 square feet of floor space, 120 guest rooms, and all necessary improvements and appurtenances related thereto, commensurate with the quality of the Extended Stay America-branded hotel located in Dallas, Texas (collectively, the "ESA Improvements"); (2) a Bubba's 33-branded, full-service restaurant, containing a minimum of 7,000 square feet of floor space, and all necessary improvements and appurtenances related thereto, commensurate with the quality of the Bubba's 33-branded hotel located in The Colony, Texas (collectively, the "Bubba's 33 Improvements"); and (3) a Longhorn Steakhouse-branded, full-service restaurant, containing a minimum of 5,000 square feet of floor space, and all necessary improvements and appurtenances related thereto, commensurate with the quality of the Longhorn Steakhouse-branded hotel located in Denton, Texas (collectively, the "Longhorn Improvements" and together with the ESA Improvements and the Bubba's 33 Improvements, the "Property Improvements"), all as generally depicted in the concept plan in Exhibit B (the "Concept Plan"), attached hereto and incorporated herein for all purposes (as may be modified from time to time with the City's prior approval), and according to plans and specifications complying with this Agreement and applicable ordinances of Sherman and as approved by City; and

WHEREAS, the Developer has requested financial and/or economic assistance from the City to plan and construct certain infrastructure improvements to assist in the development of the Property, consisting of economic assistance for a portion of the costs required for the design, engineering, construction and installation of certain roadway improvements, storm drainage improvements and related site improvements necessary for the Property Improvements and required by the ordinances and regulations of the City (collectively, the "Qualified Infrastructure"), as described and generally depicted in Exhibit C attached hereto and incorporated herein for all purposes (the "Qualified Infrastructure Plans"); and

WHEREAS, the City Council finds that the Developer meets the criteria for providing the Grant (hereinafter defined), pursuant to Chapter 380, based on, among other things, the Developer: (a) constructing or causing to be constructed the Property Improvements on the Property in the City; (b) adding taxable improvements to real property in the City; and (c) creating employment opportunities for the citizens of Sherman;

WHEREAS, the Developer agrees that the City's obligation to perform or take any action under this Agreement is strictly contingent on the Developer's compliance with this Agreement, including completion of the Performance Requirements as defined in this Agreement;

WHEREAS, the City is willing to provide the Developer with economic assistance on the terms and subject to the conditions as stated herein, and the Developer is willing to accept the same subject to all terms and conditions contained in this Agreement;

WHEREAS, the City Council finds that this Agreement substantially advances a legitimate interest of the City by promoting economic development, attracting new consumers to the City, expanding the sales tax base of the City, increasing employment and generating new tax revenue for jurisdictions in Grayson County, which will help stimulate the overall local economy.

NOW, THEREFORE, in consideration of the covenants and conditions contained in this Agreement, the City and the Developer agree as follows:

1. Findings Incorporated. The findings set forth above are made a part of this Agreement as if set forth herein verbatim.

2. Chapter 380 Grant; Grant Term. Subject to the terms of this Agreement and provided that each Developer has complied and continues to comply with all of the Performance Requirements set forth in Section 4 below, the City will, pursuant to Chapter 380, provide to the Developer an economic development grant in an amount not to exceed two hundred twenty-five thousand and 00/100 Dollars ($225,000.00) (the "Grant"). Notwithstanding any statement to the contrary in this Agreement, the City's payment of any portion of the Grant shall be made with a joint check, which each Developer must endorse as joint payees. The term of this Agreement shall commence on the Effective Date of this Agreement (hereinafter defined) and expire on the earlier of: (i) the Developer's satisfaction of the Performance Requirements and the City's payment of the Grant; (ii) the earlier termination of this Agreement as provided in Section 6(c); or (iii) September 1, 2029 (the "Grant Term"). In the event the Developer does not receive the maximum amount of the Grant as provided herein during the Grant Term, the City shall have no obligation to pay to the Developer any portion of the Grant after the Grant Term has expired.

3. Payment of Grant. The Grant shall be payable in three installments as follows:

   a. Seventy-five thousand and 00/100 Dollars ($75,000.00) within thirty (30) days after the date the Developer provides the City with evidence demonstrating the

Developer's completion of and compliance with each of the Performance Requirements set forth in Section 4 with respect to the Bubba's 33 Improvements (the "Bubba's 33 Improvements Grant");

b. Seventy-five thousand and 00/100 Dollars ($75,000.00) within thirty (30) days after the date the Developer provides the City with evidence demonstrating the Developer's completion of and compliance with each of the Performance Requirements set forth in Section 4 with respect to the Longhorn Improvements (the "Longhorn Improvements Grant"); and

c. So long as the conditions of the Bubba's 33 Improvements Grant and Longhorn Improvements Grant above have been satisfied (and/or are concurrently satisfied), a third and final installment of seventy-five thousand and 00/100 Dollars ($75,000.00) within thirty (30) days after the date the Developer provides the City with evidence demonstrating the Developer's completion of and compliance with each of the Performance Requirements set forth in Section 4 with respect to the ESA Improvements (the "ESA Improvements Grant").

Notwithstanding any provision in this Agreement to the contrary, City shall have no obligation to pay or provide any portion of the Grant, and Developer shall repay City in an amount equal to the amount of the Grant paid to the Developer under this Agreement, in the event that (i) the Property is vacated prior to completion of the Property Improvements, as determined by City in its sole discretion; (ii) construction of the Property Improvements is abandoned, as determined by City in its sole discretion; or (iii) the Property Improvements are not completed and issued a Certificate of Occupancy on or before September 1, 2029, as determined by City in its sole discretion; provided, however, if all Performance Requirements set forth in Section 4 have been satisfied with respect to the Bubba's 33 Improvements and City has paid the Bubba's 33 Improvements Grant to Developer, Developer shall not be obligated to repay the Bubba's 33 Improvements Grant to City as a result of a failure of any Performance Requirements with respect to the ESA Improvements or Longhorn Improvements; if all Performance Requirements set forth in Section 4 have been satisfied with respect to the Longhorn Improvements and City has paid the Longhorn Improvements Grant to Developer, Developer shall not be obligated to repay the Longhorn Improvements Grant to City as a result of a failure of any Performance Requirements with respect to the Bubba's 33 Improvements or ESA Improvements.

4. Performance Requirements. The following conditions must be satisfied by the Developer at all times during the Grant Term in order for the Developer to qualify for the Grant (collectively, the "Performance Requirements"):

a. The Developer shall obtain or cause to be obtained a building permit for the Property Improvements, pay to the City all applicable permit fees, impact fees and other fees and cause the commencement of construction of the Property Improvements on the Property on or before September 1, 2026. For purposes of this section, "commencement of construction" shall be deemed to have occurred

upon the issuance of a permit on the Property to permit, at a minimum, the pouring of building foundations, and the commencement of the pouring of the foundations for the Property Improvements has occurred; and

b. With respect to the Bubba's 33 Improvements and Longhorn Improvements, as a condition precedent to the Bubba's 33 Improvements Grant and Longhorn Improvements grant only, Developer shall invest at least $3,450,000.00 in real property improvements, including the cost of the Property, related to the development of the Bubba's 33 Improvements and Longhorn Improvements on the Property on or before September 1, 2027; and

c. With respect to the ESA Improvements, as a condition precedent to the ESA Improvements Grant only, Developer shall invest at least $9,000,000.00 in real property improvements and business personal property, including the cost of the Property, related to the development of the ESA Improvements on the Property on or before September 1, 2027; and

d. The Developer shall deliver to the City evidence, in a form acceptable to the City, of final acceptance by the City of the Qualified Infrastructure on or before September 1, 2027; and

e. The Developer shall deliver to the City evidence, in a form acceptable to the City, that all of the design and construction costs for the Qualified Infrastructure have been incurred and paid by the Developer, including but not limited to, affidavits of payment/affidavits as to debts and liens and any other evidence reasonably required by the City ("Evidence of Payments"). The Evidence of Payments shall reflect the Developer's final, actual cost to design and construct the Qualified Infrastructure; and

f. The Developer shall obtain or cause to be obtained a permanent Certificate of Occupancy from the City for the Property Improvements on or before September 1, 2029, and shall thereafter make continuous efforts to maintain full occupancy of the Property Improvements throughout the period of the Grant Term; and

g. The Developer shall utilize, or cause its contractors to utilize, Separated Building Materials and Labor Contracts for all taxable building material contracts related to the Qualified Infrastructure and Property Improvements in the amount of One Hundred Thousand Dollars ($100,000.00) or more, to site payment of the sales tax on building materials for the Qualified Infrastructure and Property Improvements to the Property; and

i. The Company shall fully comply with that certain Development Agreement of even date herewith between City and each Developer; and

h. Each Developer shall continuously comply with this Agreement during the Grant Term.

The Developer shall provide to the City documentation satisfactory to the City that the Developer has satisfied all of the Performance Requirements set forth above. For the avoidance of doubt, and notwithstanding anything to the contrary set forth in City Ordinance No. 6801 (i.e., the SUP zoning ordinance for the Property) regarding the future widening or improvement of Masters Street, and so long as that the Property is developed and used for the Bubba's 33 Improvements and Longhorn Steakhouse Improvements, Developer's sole responsibility for the future widening or improvement of Masters Street is to deliver engineered plans for said future widening of Masters Street, as described and depicted in the Qualified Infrastructure Plans attached hereto as Exhibit C, and Developer shall not otherwise be obligated to cause or perform the future widening of Masters Street.

5. City-Provided Materials. Within forty five (45) days following the issuance of a building permit for the Qualified Infrastructure, City will endeavor to provide and deliver to the Property, for incorporation by Developer in the Qualified Infrastructure pursuant to the Qualified Infrastructure Plans (i) a storm sewer manhole, (ii) approximately two hundred eleven (211) linear feet of thirty six inch (36") reinforced concrete pipe, and (iii) a twenty foot (20') curb inlet (the "City-Provided Materials"). The City's provision of the City-Provided Materials, if at all, is merely an accommodation to Developer and shall not be deemed a condition or consideration for City's performance of its obligations under this Agreement; further, City's failure or refusal to provide the City Provided Materials (or any of them) shall not excuse Developer from the performance of any of its obligations hereunder or be deemed to extend any applicable period for said performance.

6. The Developer Representations. Each Developer makes the following representations and warranties to the City, and agrees to timely and fully perform the following obligations and duties:

   a. The Developer is authorized to do business and is in good standing in the State of Texas and shall remain in good standing in the State of Texas during the term of this Agreement. As used herein, the term "good standing" means the status of the Developer with the Comptroller of the State of Texas shall be "Active."

   b. No litigation or governmental proceeding is pending or, to the knowledge of the Developer, threatened against or affecting the Developer that may result in any material adverse change in the Developer's business or operation.

   c. No bankruptcy proceedings or other similar proceedings are currently pending or contemplated against the Developer, and the Developer has not been informed of any potential involuntary bankruptcy proceedings against the Developer.

   d. The Developer shall remain current and in good standing with all sales taxes, ad valorem taxes, fees and other recurring charges of the City, the State of Texas and Grayson County taxing jurisdictions throughout the term of this Agreement.

   e. The Developer represents and certifies that the Developer does not and will not

knowingly employ any undocumented worker at the Property Improvements or on the Property who is not lawfully admitted for permanent residence to the United States or authorized under law to be employed in the United States. If, after receiving any public subsidy from the City under this Agreement, the Developer is convicted of a violation under 8 U.S.C. § 1324a(f), the Developer shall repay to the City an amount equal to all Grant payments tendered to the Developer under this Agreement and any other funds received by the Developer from the City under this Agreement plus interest, at the rate of four percent (4%), not later than the 120th day after the date the public agency, state or local taxing jurisdiction notifies the Developer of the violation.

f. Developer acknowledges and agrees on behalf of itself and its successors and assigns and all current and future tenants and other occupants of the Property that the City has not offered and is not obligated to offer any other economic incentives, other than the Grant described herein, in connection with the Qualified Improvements or Property Improvements.

7. Default.

a. The following shall constitute an "Event of Default" under this Agreement:

(i) Upon the expiration of the notice and cure period set forth in the first sentence of Section 7(b) below, the City's failure to process any portion of the Grant payments owing to the Developer in accordance with this Agreement.

(ii) A failure of the Developer to comply with and satisfy the Performance Requirements set forth in Section 4 of this Agreement.

(iii) A breach of a representation under this Agreement by Developer.

b. In the event of the occurrence of an Event of Default described under Section 7(a)(i) above, the non-defaulting party may give written notice to the other party of such Event of Default, and the defaulting party shall have thirty (30) days thereafter to cure said Event of Default. Should said Event of Default remain uncured after such cure period and the non-defaulting party is not otherwise in default hereunder, then the non-defaulting party shall have the right to give the defaulting party a notice that this Agreement shall immediately terminate without further action by either party. In addition and without terminating this Agreement, the Developer shall further have the power to enforce specific performance or bring an action to collect amounts owing upon an Event of Default by the City. No action shall lie for damages against the City beyond the foregoing amounts owed by the City arising from an Event of Default by the City, and no party shall seek or be entitled to recover punitive, special or consequential damages arising out of, or relating to, any Event of Default under this Agreement.

c. This Agreement shall terminate upon the occurrence of any one of the following:

(i) the execution by both parties of a written agreement terminating this Agreement;

(ii) the expiration of the Grant Term; or

(iii) at the option of the non-defaulting party (subject to the notice and cure and other provisions of Section 7(b) above), after an Event of Default.

d. The prevailing party in any action to enforce this Agreement shall be entitled to receive reasonable attorneys' fees from the non-prevailing party.

e. The Developer's sole and exclusive remedies for a breach by the City under this Agreement shall be those expressly provided for in this Section 7, and the Developer hereby waives any other remedies under law or in equity.

8. Notices. Any notice provided or permitted to be given under this Agreement must be in writing and may be served by depositing same in the United States mail, addressed to the party to be notified, postage pre-paid and registered or certified with return receipt requested, or by hand-delivery service, Federal Express or any courier service that provides a return receipt showing the date of actual delivery of same to the addressee thereof. Notice given in accordance herewith shall be effective upon receipt at the address of the addressee. For purposes of notice, the addresses of the parties shall be as follows:

If to the City: City of Sherman, Texas
220 W. Mulberry Street
Sherman, Texas 75090
Attn: City Manager

With a copy to: Abernathy, Roeder, Boyd & Hullett, P.C.
1700 Redbud Blvd., Suite 300
McKinney, Texas 75069
Attn: Ryan D. Pittman

If to the Developer: FRC Sherman Retail LLC
4514 Cole Avenue, Suite 1220
Dallas, Texas 75205
Attn: Robert Clark

9. Verification and Compliance. The Developer shall allow the City to audit all of the Developer's records (other than individual employee files), documents, agreements and other instruments in furtherance of the following purposes: (a) to ensure the Developer's compliance with the affirmative covenants set forth in this Agreement; (b) to determine the existence of an event of default under the terms of this Agreement; and (c) to ensure compliance with any other terms and conditions set forth herein or any related documents,

including, but not limited to, either of the Performance Agreements. The City will provide the Developer with written notice of any request for an audit and shall cooperate with the Developer to schedule audit activities during the Developer's normal business hours so as to minimize disruption to the Developer's normal business operations.

10. Indemnification.

a. IN ADDITION TO THE OTHER REMEDIES AFFORDED TO THE CITY IN THIS AGREEMENT, EACH DEVELOPER SHALL RELEASE, INDEMNIFY, DEFEND AND HOLD HARMLESS THE CITY, ITS COUNCILMEMBERS, OFFICERS, EMPLOYEES, ATTORNEYS, CONTRACTORS, OR AGENTS (COLLECTIVELY, "CITY'S INDEMNIFIED PARTY") FOR, FROM AND AGAINST ANY AND ALL LOSSES, LIENS, CAUSES OF ACTION, SUITS, JUDGMENTS AND EXPENSES (INCLUDING, WITHOUT LIMITATION, COURT COSTS, ATTORNEYS' FEES AND COSTS OF INVESTIGATION, REMOVAL AND REMEDIATION, AND GOVERNMENTAL OVERSIGHT COSTS), ENVIRONMENTAL OR OTHERWISE OF ANY NATURE, KIND OR DESCRIPTION OF ANY PERSON OR ENTITY DIRECTLY OR INDIRECTLY ARISING OUT OF, RESULTING FROM, OR RELATED TO (IN WHOLE OR IN PART) CONSTRUCTION, OPERATION OR USE OF THE PROPERTY, PROPERTY IMPROVEMENTS, QUALIFIED INFRASTRUCTURE OR DEVELOPER'S PERFORMANCE OF THE PERFORMANCE REQUIREMENTS.

b. The City's Indemnified Party shall promptly notify Developer of any indemnified Losses or Claim for indemnified Losses in respect of which the City's Indemnified Party may be entitled to indemnification under this Section. Such notice shall be given as soon as reasonably practicable after the City's Indemnified Party becomes aware of the loss or claim for losses.

c. In the event any action or proceeding shall be brought against the City's Indemnified Party by reason of any matter for which the City's Indemnified Party is indemnified hereunder, Developer shall, upon notice from the City's Indemnified Party or its authorized agents or representatives, at Developer's sole cost and expense, resist and defend the same with legal counsel selected by City. Developer's obligation to defend shall apply regardless of whether the City's Indemnified Party is solely or concurrently negligent. Nothing herein shall be deemed to prevent the City's Indemnified Party at its election and at its own expense from participating in the defense of any litigation with their own counsel. If Developer fails to retain defense counsel within seven (7) business days after receipt of City's Indemnified Party written notice that the City's Indemnified Party is invoking its right to indemnification under this Agreement, the City's Indemnified Party shall have the right to retain defense counsel on their own behalf, and Developer shall be liable for all usual and customary defense costs incurred by the City's Indemnified Party.

11. Miscellaneous.

a. Binding Agreement. This Agreement shall constitute a valid and binding agreement by and between the City and the Developer.

b. Savings/Severability. If a court of competent jurisdiction finds any provision of this Agreement to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances, or affect any other provision hereof. It is the intention and agreement of the parties to this Agreement that each such illegal, invalid or unenforceable provision shall be amended by the parties hereto to the extent necessary to make it legal, valid and enforceable while achieving the same objective of such provision, or, if that is not possible, by substituting therefore another provision that is legal, valid and enforceable and achieves the same objectives (or, if such provision cannot be amended or a provision substituted therefore in a manner that is legal, valid and enforceable and achieves the same objectives, then such provision shall be amended or a new provision substituted therefore that achieves as closely as possible the same objectives or economic position as the illegal, invalid or unenforceable provision, irrespective of whether such amendment or substituted provision is materially different than the illegal, invalid or unenforceable provision).

c. Entire Agreement. This Agreement contains the entire agreement of the parties with respect to the matters contained herein and may not be modified or terminated except upon the provisions hereof or by the mutual written agreement of the parties hereto.

d. Governing Law; Venue. The laws of the State of Texas shall govern the interpretation, validity, performance and enforcement of this Agreement, without regard to conflict of law principles. This Agreement is performable in Grayson County, Texas, and the exclusive venue for any action arising out of this Agreement shall be a court of appropriate jurisdiction in Grayson County, Texas.

e. Vested Rights/Chapter 245 Waiver. This Agreement shall confer no vested rights on the Property, or any portion thereof. In addition, nothing contained in this Agreement shall constitute a "permit" as defined in Chapter 245 of the Texas Local Government Code, as amended, and nothing in this Agreement provides City with fair notice of any project of the Developer. The Developer waives any statutory claim under Chapter 245 of the Texas Local Government Code, as amended, arising out of any acts or omissions under this Agreement. This Section shall survive the termination of this Agreement.

f. Consideration. This Agreement is executed by the parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is forever confessed.

g. Counterparts. This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes. An electronic mail or facsimile signature will also be deemed to constitute an original if properly executed and delivered to the other party.

h. Representations. Each signatory represents this Agreement has been read by the party for which this Agreement is executed and that such party has had an opportunity to confer with its counsel.

i. Authority to Execute. The individuals executing this Agreement on behalf of the respective parties below represent to each other and to others that all appropriate and necessary action has been taken to authorize the individual who is executing this Agreement to do so for and on behalf of the party for which his or her signature appears, that there are no other parties or entities required to execute this Agreement in order for the same to be an authorized and binding agreement on the party for whom the individual is signing this Agreement and that each individual affixing his or her signature hereto is authorized to do so, and such authorization is valid and effective on the date of this Agreement.

j. No Third Party Beneficiaries. Nothing in this Agreement shall be construed to create any right in any third party not a signatory to this Agreement, and the parties do not intend to create any third party beneficiaries by entering into this Agreement.

k. Waiver. Waiver by either party of any breach of this Agreement, or the failure of either party to enforce any of the provisions of this Agreement, at any time, shall not in any way affect, limit or waive such party's right thereafter to enforce and compel strict compliance.

l. Miscellaneous Drafting Provisions. This Agreement shall be deemed drafted equally by all parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any party shall not apply. Headings in this Agreement are for the convenience of the parties and are not intended to be used in construing this document.

m. Immunity. It is expressly understood and agreed that, in the execution and performance of this Agreement, City has not waived, nor shall be deemed hereby to have waived, any defense or immunity, including governmental, sovereign and official immunity, that would otherwise be available to it against claims arising in the exercise of governmental powers and functions. By entering into this Agreement, the parties do not create any obligations, express or implied, other than those set forth herein.

n. Assignment. This Agreement or any part thereof shall not be assigned or transferred by any party without the prior written consent of the other party, which may be withheld in the other party's sole discretion.

o. Certifications Required by Texas Law. In accordance with Chapter 2270 of the Texas Government Code (to the extent applicable), Developer hereby certifies that it does not boycott Israel and will not boycott Israel during the term of any contract with City, including during the term of this Agreement. In accordance with Chapter 809 of the Texas Government Code (to the extent applicable), Developer hereby certifies that it does not boycott energy companies and will not boycott energy companies during the term of any contract with City, including during the term of this Agreement. In accordance with Chapter 2274 of the Texas Government Code (to the extent applicable), Developer hereby certifies that it does not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of any contract with City, including during the term of this Agreement. In accordance with Chapter 2252 of the Texas Government Code (to the extent applicable), Developer certifies that it is not engaged in business with Iran, Sudan or a foreign terrorist organization identified on a list prepared and maintained under Sections 806.051, 807.051 or 2252.153 of the Texas Government Code. The foregoing terms in this Section have the meanings ascribed to them in the referenced statutes if defined therein.

[*Signature page follows.*]

IN WITNESS WHEREOF, the parties have executed this Agreement and caused this Agreement to be effective when all the parties have signed it. The date this Agreement is signed by the last party to sign it (as indicated by the date associated with that party's signature below) will be deemed the effective date of this Agreement ("Effective Date").

CITY OF SHERMAN, TEXAS,
a home-rule municipality

By:_____
Zachary Flores, City Manager
Date: _____

ATTEST:

By:_____
Teri Fine, City Clerk

APPROVED AS TO FORM:

By:_____
Ryan D. Pittman, City Attorney

FRC RAVEN SHERMAN TX LLC
a Delaware limited liability company

By:_____
James F. Mason, Jr., Director
Date executed: 10-16-25

FRC SHERMAN RETAIL LLC
a Texas limited liability company

By:_____
James F. Mason, Jr., Director
Date executed: 10-16-25

Exhibit A
Legal Description of the Property

Lots 1 – 4, ESA Sherman Addition, an addition to the City of Sherman, according to that Final Plat recorded on July 17, 2025, in Document Number 2025-136, Plat Records of Grayson County, Texas.

Exhibit B
Concept Plan

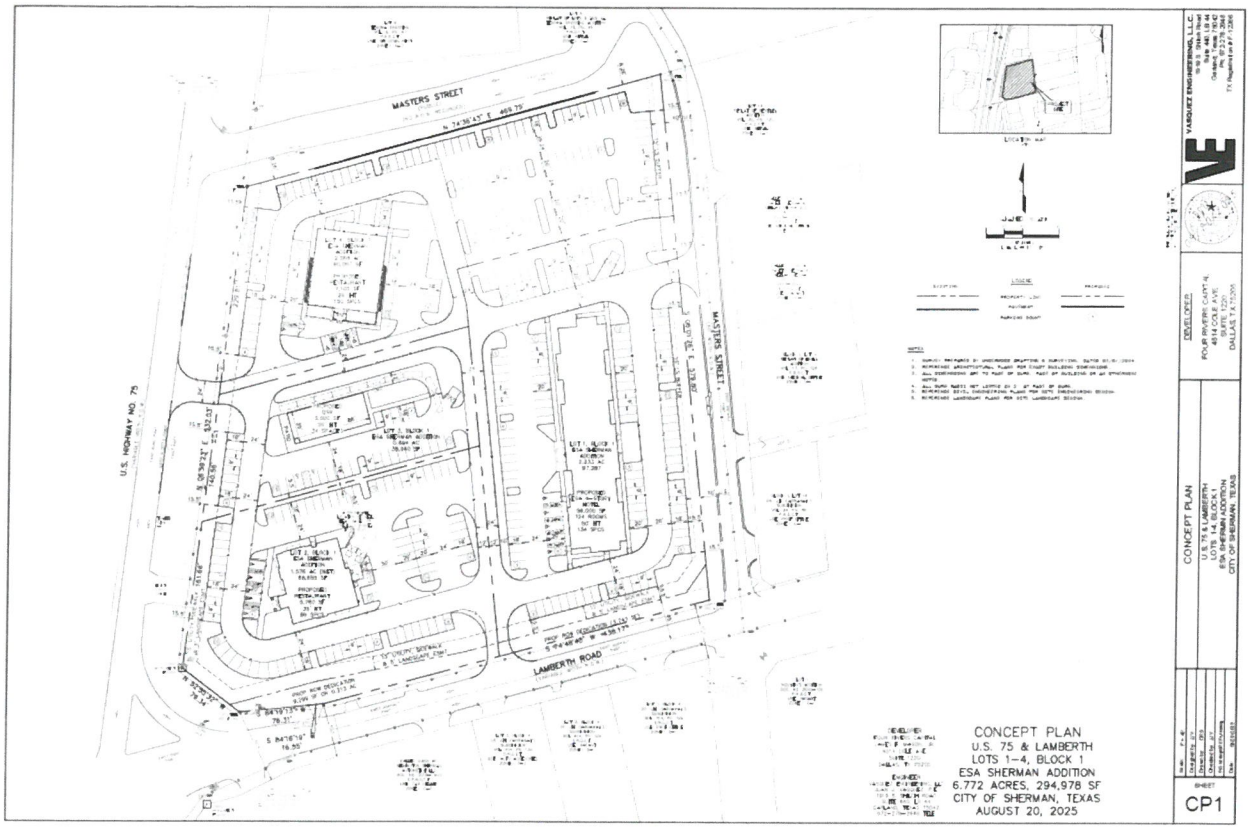


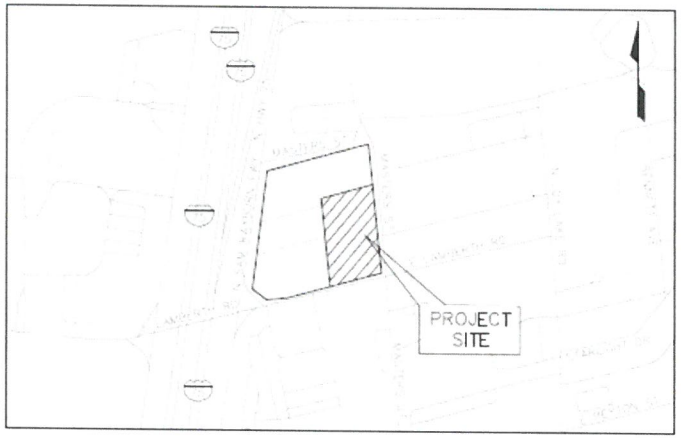
Exhibit C
Qualified Infrastructure

[ATTACHED.]

CONSTRUCTION PLANS
FOR
ESA PREMIER - SHERMAN
LOT 1, BLOCK 1
ESA SHERMAN ADDITION
CITY OF SHERMAN, GRAYSON COUNTY, TEXAS

CITY PROJECT NO. 2808 -A/02

DEVELOPER
[illegible]



LOCATION MAP
N.T.S.

SHEET INDEX

	COVER
	PLAT
SP1	SITE PLAN
D1	DEMOLITION PLAN
C1	DIMENSIONAL CONTROL PLAN
C2	PAVING PLAN
C3	GRADING PLAN
C4.1	DRAINAGE AREA MAP (PRE-DEVELOPED)
C4.2	DRAINAGE AREA MAP (POST-DEVELOPED)
C4.3	DETENTION CALCULATIONS
C4.4	DETENTION CALCULATIONS & DETAILS
C5.1	EROSION CONTROL PLAN
C5.2	EROSION CONTROL DETAILS
C6.1	STORM SEWER PLAN
C6.2	STORM SEWER PROFILES
C6.3	STORM SEWER PROFILES
C6.4	STORM SEWER PROFILES
C6.5	U.G. DETENTION PROFILE
C7.1	UTILITY PLAN
C7.2	SANITARY SEWER PROFILE
C7.3	FRANCHISE UTILITY PLAN
C8	DETAILS & GENERAL NOTES
C9	CITY DETAILS - UTILITIES
C10	CITY DETAILS - WATER
C11	CITY DETAILS - WATER
C12	CITY DETAILS - SANITARY SEWER
C13	CITY DETAILS - DRAINAGE
C14	CITY DETAILS - DRAINAGE
C15	CITY DETAILS - PAVING
L1.1	LANDSCAPE PLAN
L1.2	LANDSCAPE SPECIFICATIONS AND DETAILS
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L2.2	IRRIGATION SPECIFICATIONS AND DETAILS

SUBMITTALS

NO	DATE	COMMENTS
1	03/19/2026	FIRST CITY SUBMITTAL
2	06/04/2026	SECOND CITY SUBMITTAL
3	08/04/2026	THIRD CITY SUBMITTAL

VASQUEZ ENGINEERING, L.L.C.
1919 S. Shiloh Road
Suite 440, LB 44
Garland, Texas 75042
Ph: 972-278-2948
TX Registration #F-12266

512-08 ESA SHERMAN ADDITION SHERMAN, TEXAS

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVERS' LICENSE NUMBER.

After Recording Return to:
City of Sherman
City Manager
P. O. Box 1106
Sherman, TX 75091-1106

DEVELOPMENT AGREEMENT BETWEEN FRC SHERMAN RETAIL LLC, FRC RAVEN SHERMAN TX LLC AND THE CITY OF SHERMAN, TEXAS

This DEVELOPMENT AGREEMENT ("Agreement") is made and entered into by and between the CITY OF SHERMAN, TEXAS, a home-rule municipality ("Sherman"), and FRC SHERMAN RETAIL LLC, a Texas limited liability company, and FRC RAVEN SHERMAN TX LLC, a Delaware limited liability company ("Owners"). Sherman and Owners are each referred to herein as a "party" or collectively as the "parties."

WHEREAS, Owners represents and warrants that it is the sole owners of 6.985± acres, situated in the J.B. McAnair Survey, Abstract No. 763, City of Sherman, Grayson County, Texas, more particularly described in Exhibit A, attached hereto and incorporated herein for all purposes (the "Property"); and

WHEREAS, Owners seeks to develop the Property for Retail, Restaurant, and hotel uses; and

WHEREAS, Owners and Sherman agree that Sherman has adopted certain standards for building products and materials and aesthetic methods in the construction, renovation, maintenance and alteration of buildings in Sherman; and

WHEREAS, Owners desires to voluntarily consent to complying with Sherman's standards for building products and materials and aesthetic methods, as referenced in Exhibit B, attached hereto and incorporated herein for all purposes (collectively, "Building Materials Standards"), in the construction, renovation, maintenance and alteration of all buildings currently existing and to be built in the future on the Property, regardless of whether the Property develops as Owners desires or intends or not; and

WHEREAS, Sherman hereby designates the Property for its historical, cultural or architectural importance and significance pursuant to Section 3000.002(d) of the Texas Government Code; and

WHEREAS, the parties agree that they enter into this Agreement pursuant to Section 3000.002(d) of the Texas Government Code with the full understanding and intent that Sherman will have the right, but not the obligation, to enforce the Building Materials Standards on the Property from and after the Effective Date (hereinafter defined) of this Agreement; and

WHEREAS, the Sherman City Council finds that it would be advantageous and beneficial to Sherman and its citizens to enter into this Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the covenants and conditions contained in this Agreement, Sherman and Owner agree as follows:

1. Incorporation of Recitals. The representations, covenants and recitations set forth in the foregoing recitals of this Agreement are true and correct and are incorporated into the body of this Agreement.

2. Land Subject to Agreement. The land that is subject to this Agreement is the Property.

3. Building Materials Standards.

   (a) In the construction, renovation, maintenance and alteration of any existing or future building on the Property, Owner shall not use or install, or permit the use or installation of, any building product or material or aesthetic method that does not comply with the Building Materials Standards, notwithstanding any conflicting provision of Chapter 3000 of the Texas Government Code, as it exists or may be amended. Owner also shall comply with any Sherman-approved façade plans for the Property, as they exist or may be amended by Sherman, notwithstanding any conflicting provision of Chapter 3000 of the Texas Government Code, as it exists or may be amended. Owner voluntarily consents and agrees to comply with this Agreement, the Building Materials Standards and any approved façade plan(s) in the construction, renovation, maintenance and alteration of any existing or future building on the Property.

   (b) Sherman designates the Property for its historical, cultural or architectural importance and significance pursuant to Section 3000.002(d) of the Texas Government Code. Owner voluntarily consents and agrees to such designation. Owner voluntarily waives any rights or protections that may exist under Chapter 3000 of the Texas Government Code, as it exists or may be amended, with respect to any existing or future building on the Property, and further agrees that Sherman's right to enforce the Building Materials Standards arise from this Agreement and not from a rule, charter provision, ordinance, order, building code or other regulation of Sherman. Owner agrees that Sherman is entitled to amend, revise, supplement and otherwise modify the Building Materials Standards in Sherman's sole discretion.

   (c) This Agreement shall be automatically null, void and of no legal effect in the event that Chapter 3000 of the Texas Government Code is repealed or amended such that Sherman's authority to enforce the Building Materials Standards by ordinance is not limited or preempted in any way under Texas law.

4. Default.

(a) If Owner fails to comply with any provision of this Agreement, and such failure is not cured within thirty (30) days after Sherman sends written notice of such failure to Owner, then Sherman shall have the following remedies, in addition to Sherman's other rights and remedies:

(i) to file this instrument in the Real Property Records of Grayson County, Texas as a lien or encumbrance on the Property;

(ii) to refuse to accept any portion of any public improvements on the Property or associated with the development of the Property;

(iii) to refuse to issue building permits for any building on the Property;

(iv) to refuse to issue a Certificate of Occupancy for the Property;

(v) to require Owner, another owner of the Property, or a portion thereof, and/or a contractor thereof to immediately cease the construction, renovation, maintenance and/or alteration of a building on the Property; and/or

(vi) to seek specific performance of this Agreement.

(b) If Sherman fails to comply with the terms and conditions of this Agreement and such failure is not cured within thirty (30) days after Sherman receives written notice of such failure from Owner, then Owner may seek specific performance of this Agreement as Owner's sole and exclusive remedy.

5. Limitation of Liability. Notwithstanding anything to the contrary herein, the parties agree and acknowledge that Sherman shall not, under any circumstance, be required to tender, or be liable to Owner for, any credit or reimbursement of, or payment of any monies, with regard to the matters set forth herein. Neither Sherman nor its Council Members, officers, agents, representatives or employees shall be liable or responsible for any loss or damage to persons or property resulting from any act, omission or neglect of Owner or Owner's agents, servants, employees, contractors, customers or invitees or from any defect or failure of any condition or element of the Property. Sherman and its Council Members, officers, agents, representatives and employees shall not be liable or responsible to Owner, its agents, servants, employees, contractors, customers or invitees for any damage to person or property caused by any act, omission or neglect of Owner or Owner's agents, servants, employees, contractors, customers or invitees.

6. Covenant Running with the Land. This Agreement shall be a covenant running with the land and Property and shall be binding upon Owner. Sherman shall cause this Agreement to be filed in the Real Property Records of Grayson County, Texas. Owner represents and warrants that the filing of this Agreement as provided herein shall provide Sherman with a superior and priority encumbrance, lien or interest in, on and to the Property as to any and all other persons or entities. Owner represents and warrants that there are no liens, attachments or other encumbrances that prohibit or affect the right of Owner to grant such superior and priority encumbrance, lien or interest as described herein. If such a condition

does exist, however, Owner shall obtain a signature with acknowledgment from the holder of such lien, attachment or encumbrance, subordinating any such lien, attachment or encumbrance to Owner's rights granted herein.

7. Limitations of Agreement. Sherman ordinances covering property taxes, land use, zoning, utility rates, permit fees, inspection fees, tree mitigation fees, impact fees, development fees, tap fees, pro-rata fees and the like are not affected by this Agreement. Further, this Agreement does not waive or limit any of the obligations of Owner to Sherman under any ordinance, whether now existing or in the future arising.

8. Notices. Any notice provided or permitted to be given under this Agreement must be in writing and may be served by depositing same in the United States Mail, addressed to the Party to be notified, postage pre-paid and registered or certified with return receipt requested; by electronic mail, with documentation evidencing the addressee's receipt thereof; or by delivering the same in person to such Party a via hand-delivery service, or any courier service that provides a return receipt showing the date of actual delivery of same to the addressee thereof. Notice given in accordance herewith shall be effective upon receipt at the address of the addressee. For purposes of notification, the addresses of the parties shall be as follows:

If to Sherman, addressed to it at:
City of Sherman
Attn: City Manager
220 W. Mulberry Street
Sherman, Texas 75090
Telephone: (903) 892-7327
Email: zacharyf@cityofsherman.com

with a copy to:
Abernathy, Roeder, Boyd & Hullett, P.C.
Attention: Ryan D. Pittman
1700 Redbud Blvd., Suite 300
McKinney, Texas 75069
Telephone: (214) 544-4000
Email: rpittman@abernathy-law.com

If to Owner, addressed to it at:
FRC Sherman Retail LLC
4514 Cole Avenue, Suite 1220
Dalla, Texas 75205
Attn : Robert Clark

9. Indemnity.

(a) OWNER SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS SHERMAN FROM AND AGAINST ALL DAMAGES, INJURIES (INCLUDING DEATH), CLAIMS, PROPERTY DAMAGES (INCLUDING LOSS OF USE), LOSSES, DEMANDS, SUITS, JUDGMENTS AND

COSTS, INCLUDING REASONABLE ATTORNEY'S FEES AND EXPENSES (INCLUDING ATTORNEY'S FEES AND EXPENSES INCURRED IN ENFORCING THIS INDEMNITY) CAUSED, IN WHOLE OR IN PART, BY THE NEGLIGENT, GROSSLY NEGLIGENT OR INTENTIONALLY WRONGFUL ACT OR OMISSION OF OWNER OR OWNER'S OFFICERS, DIRECTORS, PARTNERS CONTRACTORS, SUBCONTRACTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS, ASSIGNEES, VENDORS, GRANTEES, TRUSTEES, LICENSEES, INVITEES OR ANY OTHER THIRD PARTY FOR WHOM OWNER IS LEGALLY RESPONSIBLE, IN ITS/THEIR PERFORMANCE OF THIS AGREEMENT AND/OR ARISING OUT OF GOODS OR SERVICES PROVIDED PURSUANT TO THIS AGREEMENT, REGARDLESS OF THE JOINT OR CONCURRENT NEGLIGENCE OF SHERMAN (HEREINAFTER "CLAIMS"). THIS INDEMNIFICATION PROVISION AND THE USE OF THE TERM "CLAIMS" IS ALSO SPECIFICALLY INTENDED TO APPLY TO, BUT NOT LIMITED TO, ANY AND ALL CLAIMS, WHETHER CIVIL OR CRIMINAL, BROUGHT AGAINST SHERMAN BY ANY GOVERNMENT AUTHORITY OR AGENCY RELATED TO ANY PERSON PROVIDING SERVICES UNDER THIS AGREEMENT THAT ARE BASED ON ANY FEDERAL IMMIGRATION LAW AND ANY AND ALL CLAIMS, DEMANDS, DAMAGES, ACTIONS AND CAUSES OF ACTION OF EVERY KIND AND NATURE, KNOWN AND UNKNOWN, EXISTING OR CLAIMED TO EXIST, RELATING TO OR ARISING OUT OF ANY EMPLOYMENT RELATIONSHIP BETWEEN OWNER AND OWNER'S EMPLOYEES OR SUBCONTRACTORS AS A RESULT OF THAT SUBCONTRACTOR'S OR EMPLOYEE'S EMPLOYMENT OR SEPARATION FROM EMPLOYMENT WITH THE OWNER, INCLUDING BUT NOT LIMITED TO ANY DISCRIMINATION CLAIM BASED ON SEX, SEXUAL ORIENTATION OR PREFERENCE, RACE, RELIGION, COLOR, NATIONAL ORIGIN, AGE OR DISABILITY UNDER FEDERAL, STATE OR LOCAL LAW, RULE OR REGULATION, OR ANY CLAIM FOR WRONGFUL TERMINATION, BACK PAY, FUTURE WAGE LOSS, OVERTIME PAY, EMPLOYEE BENEFITS, INJURY SUBJECT TO RELIEF UNDER THE WORKERS' COMPENSATION ACT OR WOULD BE SUBJECT TO RELIEF UNDER ANY POLICY FOR WORKERS' COMPENSATION INSURANCE AND ANY OTHER CLAIM, WHETHER IN TORT, CONTRACT OR OTHERWISE. OWNER IS EXPRESSLY REQUIRED TO DEFEND SHERMAN AGAINST ALL SUCH CLAIMS.

(b) IN ITS SOLE DISCRETION, SHERMAN SHALL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY OWNER IN FULFILLING OWNER'S OBLIGATION HEREUNDER TO DEFEND AND INDEMNIFY SHERMAN, UNLESS SUCH RIGHT IS EXPRESSLY WAIVED BY SHERMAN IN WRITING. SHERMAN RESERVES THE RIGHT TO PROVIDE A PORTION OR ALL OF ITS OWN DEFENSE; HOWEVER, SHERMAN IS UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY SHERMAN IS NOT TO BE CONSTRUED AS A WAIVER OF OWNER'S OBLIGATION TO DEFEND SHERMAN OR AS A WAIVER OF OWNER'S OBLIGATION TO INDEMNIFY SHERMAN PURSUANT TO THIS AGREEMENT. OWNER SHALL RETAIN SHERMAN-APPROVED DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF SHERMAN'S WRITTEN NOTICE THAT SHERMAN IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF OWNER FAILS TO RETAIN COUNSEL WITHIN SUCH TIME PERIOD, SHERMAN SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF, AND OWNER SHALL BE LIABLE FOR ALL COSTS INCURRED BY SHERMAN.

(c) THE RIGHTS AND OBLIGATIONS CREATED BY THIS SECTION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

10. Waiver and Release of Claims for Obligations Imposed by this Agreement.

(a) OWNER ACKNOWLEDGES AND AGREES THAT:

(i) THE OBLIGATIONS REQUIRED BY THIS AGREEMENT TO BE PERFORMED BY OWNER, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

(A) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;
(B) VIOLATION OF THE TEXAS WATER CODE, AS IT EXISTS OR MAY BE AMENDED;
(C) VIOLATION OF THE TEXAS GOVERNMENT CODE, INCLUDING CHAPTER 3000, AS IT EXISTS OR MAY BE AMENDED;
(D) NUISANCE; OR
(E) CLAIM FOR DAMAGES OR REIMBURSEMENT AGAINST SHERMAN FOR A VIOLATION OF ANY FEDERAL OR STATE CONSTITUTION, STATUTE OR CASE LAW OR ANY FEDERAL, STATE OR LOCAL ORDINANCE, RULE OR REGULATION.

(ii) OWNER SHALL INDEMNIFY AND HOLD HARMLESS SHERMAN FROM AND AGAINST ANY CLAIMS AND SUITS OF THIRD PARTIES, INCLUDING BUT NOT LIMITED TO, OWNER'S PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS, ASSIGNEES, VENDORS, GRANTEES OR TRUSTEES, BROUGHT PURSUANT TO THIS SECTION.

(b) OWNER RELEASES SHERMAN FROM ANY AND ALL CLAIMS OR CAUSES OF ACTION BASED ON EXCESSIVE OR ILLEGAL EXACTIONS.

(c) OWNER WAIVES ANY CLAIM FOR DAMAGES OR REIMBURSEMENT AGAINST SHERMAN FOR A VIOLATION OF ANY FEDERAL OR STATE CONSTITUTION, STATUTE OR CASE LAW OR ANY FEDERAL, STATE OR LOCAL ORDINANCE, RULE OR REGULATION.

(d) THIS SECTION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

11. Vested Rights/Chapter 245 Waiver. This Agreement shall confer no vested rights on the Property, or any portion thereof. Owner acknowledges and agrees that this Agreement does not confer vested rights on the Property and does not provide to Sherman "fair notice" of any "project" as defined in Chapter 245 of the Texas Local Government Code. In addition, nothing contained in this Agreement shall constitute a "permit" or an application for a "permit" as defined in Chapter 245 of the Texas Local Government Code. OWNER HEREBY RELEASES, REMISES, ACQUITS AND FOREVER DISCHARGES SHERMAN AND ITS CITY COUNCIL MEMBERS, OFFICIALS, OFFICERS, AGENTS, EMPLOYEES, ATTORNEYS AND CONTRACTORS, IN EACH OF THEIR INDIVIDUAL, CORPORATE AND GOVERNMENTAL CAPACITIES, FROM ALL CLAIMS, DEMANDS AND CAUSES OF ACTION AND/OR PROPOSED CLAIMS, DEMANDS AND CAUSES OF ACTION WHICH COULD HAVE BEEN ALLEGED RELATING

TO OR ARISING OUT OF VESTED RIGHTS UNDER CHAPTER 245 OF THE TEXAS LOCAL GOVERNMENT CODE OR OTHER LAW IN CONNECTION WITH THIS AGREEMENT. THIS SECTION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

12. Condemnation Procedures/Rights Waiver. AS ADDITIONAL CONSIDERATION FOR THE BENEFITS OWNER IS RECEIVING UNDER THIS AGREEMENT, OWNER HEREBY RELEASES SHERMAN FROM AND AGAINST, AND WAIVES, ANY ALL RIGHTS TO OR CLAIM FOR ANY RELIEF UNDER CHAPTER 2206 OF THE TEXAS GOVERNMENT CODE, AS AMENDED, AND/OR CHAPTER 21 OF THE TEXAS PROPERTY CODE, AS AMENDED, ARISING OUT OF ANY ACTS OR OMISSIONS UNDER THIS AGREEMENT.

13. Attorney's Fees. If either party files any action or brings any proceeding against the other arising from this Agreement, then as between Owner and Sherman, the prevailing party shall be entitled to recover as an element of its costs of suit, and not as damages, reasonable and necessary attorneys' fees and litigation expenses both at trial and on appeal, subject to the limitations set forth in TEX. LOC. GOV'T CODE § 271.153, as it exists or may be amended, if applicable.

14. Warranties/Representations. All warranties, representations and covenants made by one party to the other in this Agreement or in any certificate or other instrument delivered by one party to the other under this Agreement shall be considered to have been relied upon by the other party and will survive the satisfaction of any fees under this Agreement, regardless of any investigation made by either party.

15. Entire Agreement. This Agreement contains the entire agreement of the parties with respect to the matters contained herein and may not be modified or terminated except upon the provisions hereof or by the mutual written agreement of the parties.

16. Governing Law; Venue. The laws of the State of Texas shall govern the interpretation, validity, performance and enforcement of this Agreement, without regard to conflict of law principles. This Agreement is performable in Grayson County, Texas, and the exclusive venue for any action arising out of this Agreement shall be a court of appropriate jurisdiction in Grayson County, Texas.

17. Consideration. This Agreement is executed by the parties without coercion or duress and for substantial consideration, the sufficiency of which is forever confessed. As consideration for Owner's obligations under this Agreement, Sherman shall provide to Owner a credit against the first building permit issued on the Property in an amount equal to one percent (1%) of the cost of such permit.

18. Multiple Counterparts. This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes. An electronic mail or facsimile signature will also be deemed to constitute an original if properly executed and delivered to the other party.

19. Authority to Execute. The individuals executing this Agreement on behalf of the respective parties below represent to each other and to others that all appropriate and necessary action

has been taken to authorize the individual who is executing this Agreement to do so for and on behalf of the party for which his or her signature appears, that there are no other parties or entities required to execute this Agreement in order for the same to be an authorized and binding agreement on the party for whom the individual is signing this Agreement and that each individual affixing his or her signature hereto is authorized to do so, and such authorization is valid and effective on the Effective Date (hereinafter defined).

20. Savings; Severability. In the event that a term, condition or provision of this Agreement is determined to be invalid, illegal, void, unenforceable or unlawful by a court of competent jurisdiction, then that term, condition or provision shall be deleted and the remainder of the Agreement shall remain in full force and effect as if such invalid, illegal, void, unenforceable or unlawful provision had never been contained in this Agreement.

21. Representations. Each party represents that it has carefully read this Agreement, knows the contents hereof, has consulted with an attorney of its choice regarding the meaning and effect hereof and is signing the same solely of its own judgment.

22. No Third Party Beneficiaries. Nothing in this Agreement shall be construed to create any right in any third party not a signatory to this Agreement, and the parties do not intend to create any third party beneficiaries by entering into this Agreement.

23. Assignment/Binding Effect.

(a) This Agreement is assignable, in whole or in part, upon the following conditions, all of which must be satisfied before any such assignment shall be valid and enforceable:

(i) the assignment of the Agreement must be evidenced by a recordable document ("Assignment"), the form of which must be approved in writing by Sherman;

(ii) the Assignment must expressly contain, among any other reasonable requirements and conditions of Sherman, an acknowledgment and agreement that all obligations, covenants and conditions contained in this Agreement will be assumed solely and completely by the assignee, and the contact name, address, phone number, fax number and electronic mail address of the assignee;

(iii) Owner will file any approved, executed Assignment in the Real Property Records of Grayson County, Texas; and

(iv) Owner shall provide Sherman with a file-marked copy of the Assignment within ten (10) days of filing the same, and until Sherman receives said file-marked copy of the Assignment as provided herein, Sherman shall not, under any circumstance, recognize said Assignment.

(b) This Agreement shall be binding upon and inure to the benefit of Sherman and Owner.

(c) This Assignment provision shall in no way modify, alter, amend, reduce or waive the provision above titled "Covenant Running with the Land" or its effectiveness. In the event there is a conflict between this Assignment provision and the Covenant Running with the Land provision, the Covenant Running with the Land provision shall control and govern.

24. Indemnification. The Parties agree that the Indemnity provisions set forth herein are conspicuous, and the parties have read and understood the same.

25. Waiver. Waiver by either party of any breach of this Agreement, or the failure of either party to enforce any of the provisions of this Agreement, at any time, shall not in any way affect, limit or waive such party's right thereafter to enforce and compel strict compliance.

26. Immunity. It is expressly understood and agreed that, in the execution and performance of this Agreement, Sherman has not waived, nor shall be deemed hereby to have waived, any defense or immunity, including governmental, sovereign and official immunity, that would otherwise be available to it against claims arising in the exercise of governmental powers and functions. By entering into this Agreement, the parties do not create any obligations, express or implied, other than those set forth herein.

27. Reference to Owner. When referring to "Owner" herein, this Agreement shall refer to and be binding upon Owner, and Owner's officers, directors, partners, employees, representatives, contractors, agents, successors, assignees (as authorized herein), vendors, grantees, trustees, legal representatives and any other third parties for whom Owner is legally responsible.

28. Reference to Sherman. When referring to "Sherman" herein, this Agreement shall refer to and be binding upon Sherman and Sherman's Council Members, officers, agents, representatives, employees and any other authorized third parties for whom Sherman is legally responsible.

29. Certifications Required by Texas Law.
In accordance with Chapter 2270 of the Texas Government Code (to the extent applicable), Owner hereby certifies that Owner does not boycott Israel and will not boycott Israel during the term of any contract with Sherman, including during the term of this Agreement. In accordance with Chapter 809 of the Texas Government Code (to the extent applicable), Owner hereby certifies that Owner does not boycott energy companies and will not boycott energy companies during the term of any contract with Sherman, including during the term of this Agreement. In accordance with Chapter 2274 of the Texas Government Code (to the extent applicable), Owner hereby certifies that Owner does not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of any contract with Sherman, including during the term of this Agreement. In accordance with Chapter 2252 of the Texas Government Code (to the extent applicable),

Owner certifies that it is not engaged in business with Iran, Sudan or a foreign terrorist organization identified on a list prepared and maintained under Sections 806.051, 807.051 or 2252.153 of the Texas Government Code. The foregoing terms have the meanings ascribed to them in the referenced statutes if defined therein.

30. Miscellaneous Drafting Provisions. This Agreement shall be deemed drafted equally by all parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any party shall not apply. Headings in this Agreement are for the convenience of the parties and are not intended to be used in construing this document.

[*Signature page follows.*]

IN WITNESS WHEREOF, the parties have executed this Agreement and caused this Agreement to be effective when all the parties have signed it. The date this Agreement is signed by the last party to sign it (as indicated by the date associated with that party's signature below) will be deemed the effective date of this Agreement ("Effective Date").

CITY OF SHERMAN, TEXAS,
a home-rule municipality

By: _____
Dr. Zachary Flores, City Manager
Date executed: _____

ATTEST:

By:_____
Teri Fine, City Clerk

APPROVED AS TO FORM:
Abernathy, Roeder, Boyd & Hullett, P.C.

By:_____
Ryan D. Pittman, City Attorney

STATE OF TEXAS §
§
COUNTY OF GRAYSON §

BEFORE ME, the undersigned authority, on this day personally appeared Dr. Zachary Flores, known to me to be one of the persons whose names are subscribed to the foregoing instrument; he acknowledged to me that he is the City Manager and duly authorized representative for the City of Sherman, Texas, and that he executed said instrument for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this _____day of _____, 202__.

_____
Notary Public, State of Texas
My Commission Expires: _____

FRC RAVEN SHERMAN TX LLC
a Delaware limited liability company

By: _____
James F. Mason, Jr., Director
Date executed: 10-16-25

FRC SHERMAN RETAIL LLC
a Texas limited liability company

By: _____
James F. Mason, Jr., Director
Date executed: 10-16-25

STATE OF TEXAS §
§
COUNTY OF Dallas §

BEFORE ME, the undersigned authority, on this day personally appeared James F. Mason Jr., known to me to be one of the persons whose names are subscribed to the foregoing instrument; he acknowledged to me that he is the Director and duly authorized representative of FRC Sherman Retail, and he acknowledged to me that he/she executed the same for the purposes and consideration therein stated and in the capacity therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this 16th day of October, 2025.

_____
Notary Public, State of Texas
My Commission Expires: 10-16-28

Ryan Sloma
My Commission Expires
10/16/2028
Notary ID 132733407

Exhibit A
Legal Description and Depiction of the Property

Lots 1 – 4, ESA Sherman Addition, an addition to the City of Sherman, according to that Final Plat recorded on July 17, 2025, in Document Number 2025-136, Plat Records of Grayson County, Texas.

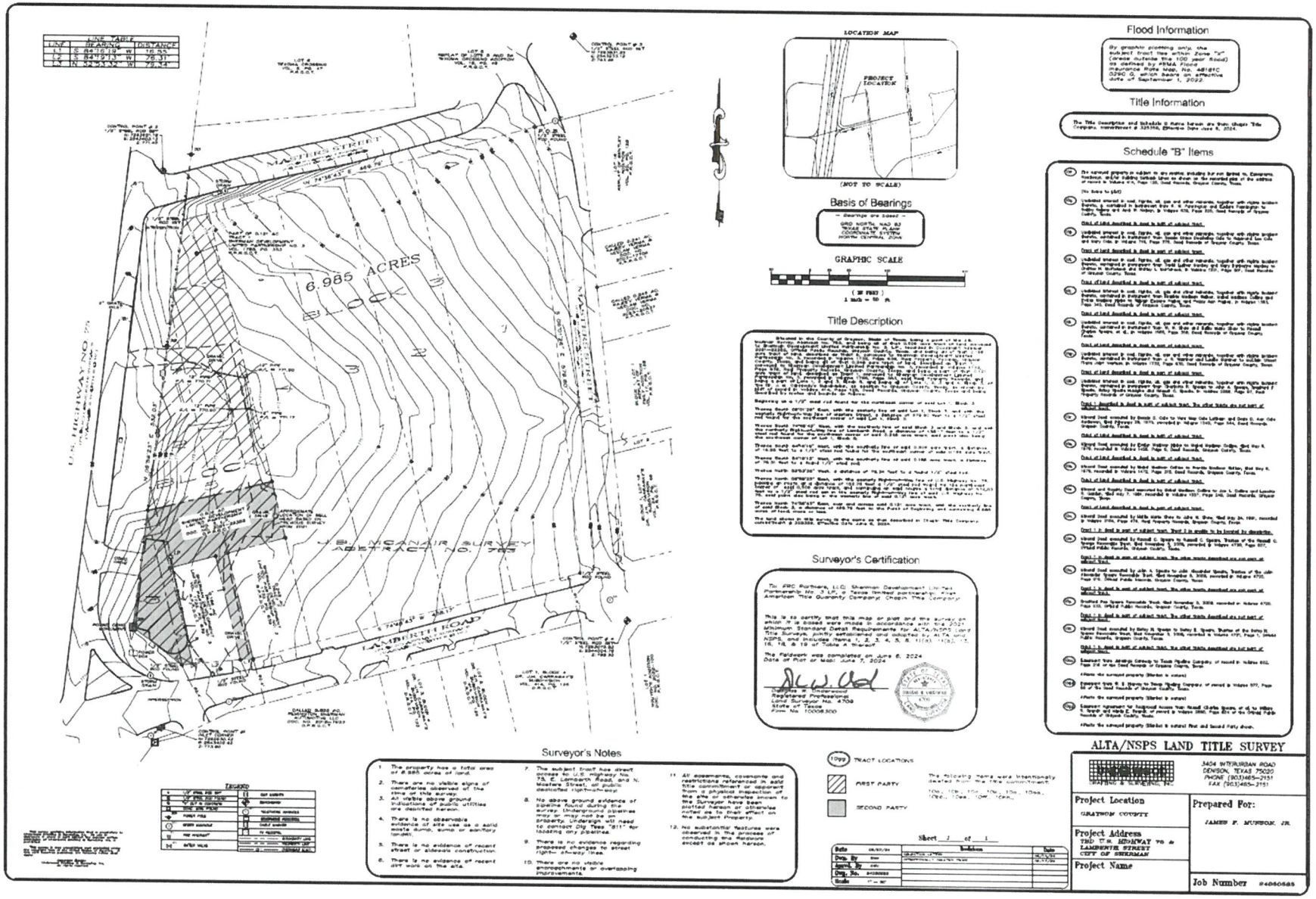

LINE TABLE
LOCATION MAP
PROJECT LOCATION
(NOT TO SCALE)
Basis of Bearings
GRAPHIC SCALE
Flood Information
Title Information
Schedule "B" Items
Title Description
Surveyor's Certification
Surveyor's Notes
6.985 ACRES
BLOCK B
B. LINCOLN AIR SURVEY
ABSTRACT NO. 785
MASTERS STREET
LAMBERTH ROAD
TRACT LOCATIONS
FIRST PARTY
SECOND PARTY
ALTA/NSPS LAND TITLE SURVEY
Project Location
GRAYSON COUNTY
Project Address
Project Name
Prepared For:
JAMES F. MURSON, JR.
Job Number

Exhibit B
Building Materials Standards

As used in this Agreement, the term "Building Materials Standards" shall include all minimum standards for building products and materials and aesthetic methods in the construction, renovation, maintenance and alteration of buildings as set forth or referenced in the following:

1. Sherman's Zoning Ordinance, codified at Chapter 14 of the Code of Ordinances, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

2. The zoning ordinance that approved the current zoning on the Property, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

3. Sherman's Ordinance adopting the International Energy Conservation Code and all local amendments thereto, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

4. Sherman's Ordinance adopting the International Fuel Gas Code and all local amendments thereto, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

5. Sherman's Ordinance adopting the International Mechanical Code and all local amendments thereto, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

6. Sherman's Ordinance adopting the International Plumbing Code and all local amendments thereto, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

7. Sherman's Ordinance adopting the National Electrical Code and all local amendments thereto, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

8. Sherman's Ordinance adopting the International Residential Code and all local amendments thereto, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

9. Sherman's Ordinance adopting the International Property Maintenance Code and all local amendments thereto, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

10. Sherman's Ordinance adopting the International Fire Code and all local amendments thereto, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

11. Sherman's Ordinance adopting the International Building Code and all local amendments

thereto, as it exists or may be amended by Sherman in its sole discretion (and any successor ordinance thereto)

12. Any other existing, future or successor ordinance, rule or regulation adopted by the Sherman City Council that establishes a standard for a building product, material or aesthetic method in construction, renovation, maintenance or other alteration of a building that is more stringent than a standard for the product, material, or aesthetic method under a national model code published within the last three code cycles that applies to the construction, renovation, maintenance, or other alteration of the building

SHERMAN CITY COUNCIL
Agenda Communication Form

City Council Regular Meeting Agenda Item No. G.1.

Meeting Date: 11/3/2025

Prepared By: Teri Fine, Assistant to the City Manager

Approved By: Zachary Flores, Acting City Manager

Caption:

OTHER BUSINESS

Consider Approval of the Annexation Scheduling Plan for the Proposed Annexation of Approximately 234.484 acres of land located Near the Corner of FM 697 and SH 11 and in the City of Sherman's Extraterritorial Jurisdiction; and Directing the Department of Engineering Services to Develop a Service Plan for the Area to be Annexed Upon Approval of the Annexation Scheduling Plan

Issue:

To consider approval of the schedule for annexation of approximately 234.484 acres of land located near the corner of FM 697 and SH 11 adjacent to the Sherman City Limits, and in the City's extraterritorial jurisdiction (ETJ), in accordance with state law and the City Charter

Background:

The property owner, Austin College, has requested annexation into the city limits of approximately 234.484 acres of land located near the corner of FM 697 had SH 11 and in the City of Sherman's Extraterritorial Jurisdiction. City staff recommends the public hearing on the request to annex be held at the November 17, 2025 meeting and that action on the Annexation Ordinance be taken at the same meeting. Additionally, Council will consider approval of the developer's application for Planned Development approval at that same meeting.

Capital Improvement Program:

N/A

Origination:

Letter from J. Pernell Jones, Vice President for Business Affairs at Austin College

Financial Consideration:

A cost benefit analysis will be prepared prior to final action on this item.

Staff Recommendation:

City Staff recommends that the public hearing on the intent to annex be held at the November 17, 2025 regular meeting and that action on the Annexation Ordinance be taken at the same meeting.

Alternatives:

None Proposed

Attachments:

1. Annexation Schedule - Austin College
2. Annexation Request
3. Vesting Deed_Post Oak Village
4. Property Survey_Post Oak Village
5. Annexation Map

ANNEXATION SCHEDULING PLAN

Annexation of approximately 234.484 acres of land adjacent to the city limits, located near the corner of FM 697 and SH 11 more commonly known as Post Oak Village.

Monday, November 3, 2025	City Council sets public hearing date and accepts annexation application.
Wednesday, November 5, 2025	Send written notice via certified mail, RRR, to property owner(s) in area to be annexed, public or private entities that provide services in the area and any railroads that have ROW in the area to be annexed. Send written notice via certified mail, RRR, to each public school district in the area to be annexed. Such notices must contain the details described in Section 43.0561 of the Local Government Code. Provide draft of proposed annexation service plan agreement in accordance with Section 43.0672 of the Local Government Code. If subject area is appraised for ad valorem tax purposes as land for agricultural or wildlife management use, offer and document offer in writing (see Section 212.172(b-1) of the Local Government Code) to make a development/annexation agreement as required by Section 43.016 of the Local Government Code
Thursday, November 6, 2025	Publish notice of public hearing in the City's official newspaper. Obtain required affidavit of publication from newspaper. Post notice of public hearing on City's website and keep posting up until the date of the hearing.
Tuesday, November 11, 2025	Post notice of public hearing as required by Open Meetings Act.
Monday, November 17, 2025	Hold public hearing. (Regular Council Meeting)
Monday, November 17, 2025	Adopt ordinance, but **only if** property owner(s) have signed annexation service plan agreement in accordance with Section 43.0672 of the Local Government Code. (Regular Council Meeting)

AUSTIN COLLEGE | Business Affairs

July 1, 2024

Ms. Amber Doan
Engineering Coordinator
City of Sherman
220 W. Mulberry Street
Sherman, Texas 75090

Dear Ms. Doan:

Austin College owns 212.1 acres near the corner of FM 697 and SH 11 in Sherman, Texas ("Property"). See attached survey defining the Property. The Property is subject to a Purchase Agreement.

Austin College is requesting that the Property be annexed into the City of Sherman. We are requesting this property be annexed with condition that the City provides municipal services necessary for future development pursuant to the aforementioned Purchase Agreement. The services that we are requesting include, but are not limited to, water and wastewater service for the entirety of the 212.1-acre property. Austin College plans to follow through with annexation under the condition that the proposed Planned Development zoning is also approved by the City.

Sincerely,

AUSTIN COLLEGE

J. Pernell Jones
Vice President for Business Affairs

07/01/2024
Date

900 N. Grand Avenue, Suite 6F | Sherman, Texas 75090-4400
903-813-2235 | Fax: 903-813-2378 | austincollege.edu

City of Sherman Development Services
220 W. Mulberry
P.O. Box 1106
Sherman, Texas 75090
Phone: 903-892-7229
Email: Planning@CityofSherman.com

Master Application Form

Application Type (and fee)

- ☐ Zoning Change ($500)
- ☐ Variance/Special Exception ($250)
- ☐ Temporary Use Permit ($150)
- ☐ Special Use Permit ($500)
- ☐ Site Plan ($150.00 for 5 acres or less, $30 per acre over 5 acres with a max of $2,500.00
- ☒ Planned Development ($10,000 + $20/acre)
- ☐ Zoning Verification Letter ($50)
- ☐ Preliminary Plat ($350 + $5.00 per lot or $5.00 per acre, whichever is greater)
- ☐ Final Plat ($350 + $5.00 per lot or $5.00 per acre, whichever is greater)
- ☐ Replat ($350 + $5.00 per lot or $5.00 per acre, whichever is greater)

General Information

Proposed Project Name: Post Oak Village Total Acres: 212.1

Project Address: FM 697 and SH 11

Legal Description: Property IDs: 125499, 125467

For Plats only: Proposed Lots _____ ☐ Residential ☐ Commercial

Property Owner Information

Name: Austin College (Pernell Jones) Phone: 903-813-2235

Address: 900 N Grand Ave, Suite 6F Email: pjones@austincollege.edu

City: Sherman State: TX Zip Code: 75090

Owner's Signature: J. Pernell Jones

☒ I authorize the following person to submit this application and serve as my representative for this request.

Applicant Information (If different than Property Owner)

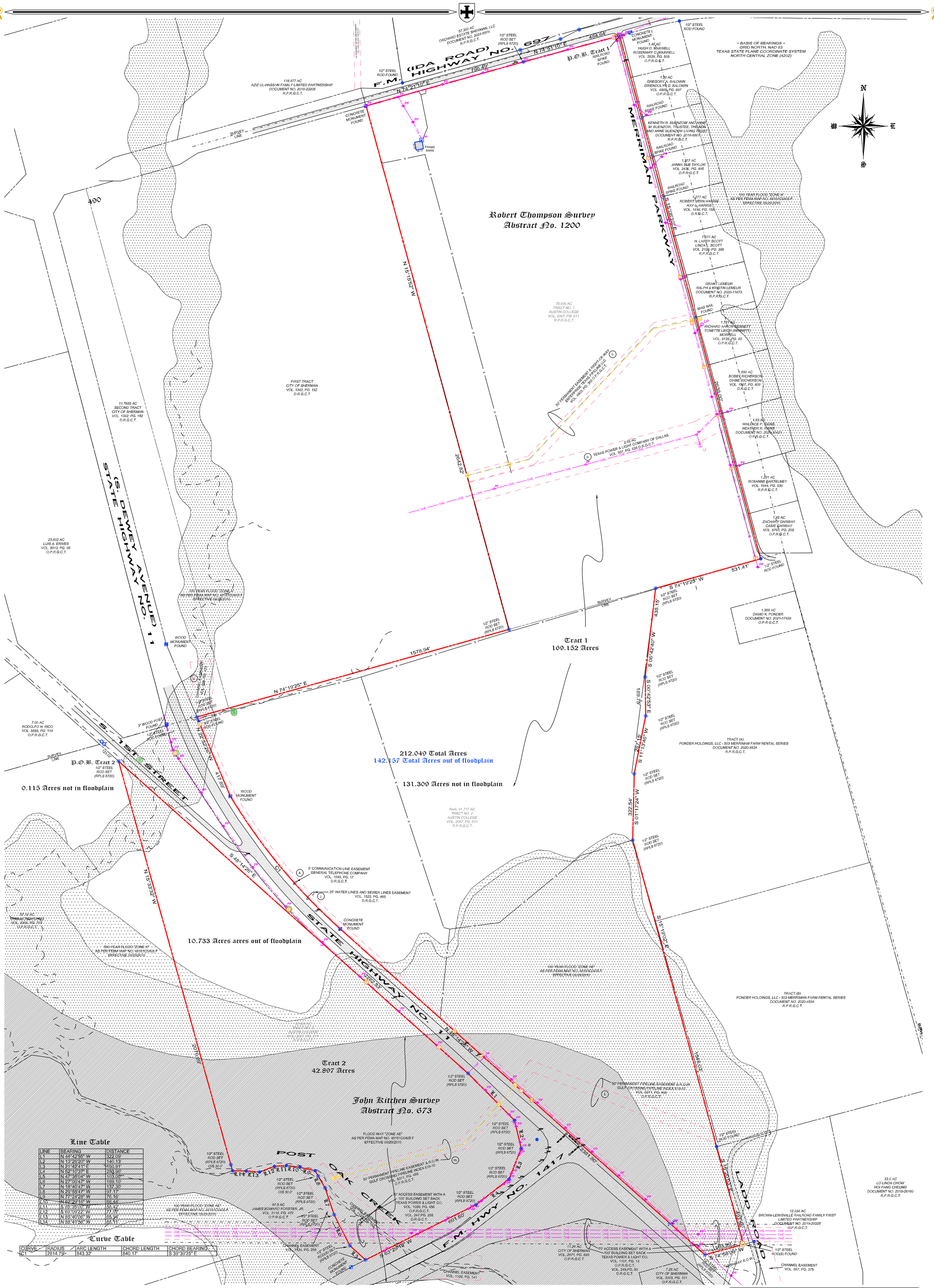
Name: Robert E. Tesch Phone: 469-795-6615

Address: 2001 Auburn Hills Pkwy Email: bob@btitexas.com

City: McKinney State: TX Zip Code: 75071

Applicant's Signature: Robert E. Tesch

- The Property Owner listed on the deed must sign the application for a complete application
- All items on the **Development Application Checklist** for the application type are required for a complete application
- The application must be submitted per the posted **Application Submittal Dates to planning@cityofsherman.com**
- Any required property notification sign(s) will be paid for and displayed by applicant once an amount is determined



Line Table

LINE	BEARING	DISTANCE
L1	N 44°42'55" W	322.09'
L2	N 13°26'20" W	140.13'
L3	N 21°42'41" E	160.91'
L4	N 52°10'37" E	203.96'
L5	N 47°35'04" W	103.00'
L6	N 27°00'47" W	169.10'
L7	N 18°40'47" W	137.30'
L8	N 29°55'47" W	97.17'
L9	N 77°24'28" W	76.16'
L10	N 82°29'18" W	66.44'
L11	S 85°35'00" W	58.42'
L12	S 69°09'22" W	77.07'
L13	N 85°40'08" W	85.94'
L14	N 88°41'58" W	88.11'

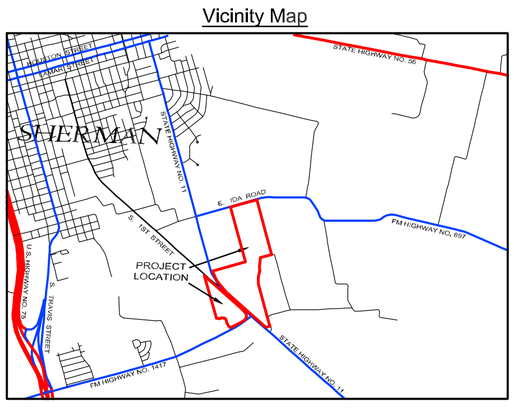
Curve Table

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	2814.79'	843.32'	840.17'	S 39°39'25" E

Legend

- SEWER MANHOLE
- GAS MARKER
- ELECTRICAL TRANSFORMER
- ELECTRIC VAULT
- CATV PEDESTAL
- UNDERGROUND CABLE MARK
- TELEPHONE PEDESTAL
- FIRE HYDRANT
- FIBER OPTIC CABLE
- LIGHT POLE
- POWER POLE
- WATER VALVE
- GUY WIRE
- STOP SIGN
- FOUND ROD
- 1/2" STEEL ROD SET (RPLS 6720)
- CONCRETE MONUMENT
- TRAFFIC LIGHTS
- ASPHALT
- GRAVEL
- CONCRETE
- BOUNDARY LINE
- PROPERTY LINE
- OVERHEAD ELECTRIC
- UNDERGROUND GAS LINE
- STOCKADE FENCE
- CHAINLINK FENCE
- BARBWIRE FENCE

Vicinity Map



200 0 100 200 400 800

SCALE ~ 1" = 200'

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ALTA/NSPS Survey

Copley Land Surveying
5904 Texoma Parkway, Sherman, Texas 75076
TX 903-413-0643
john@copleylandsurveying.com
TX Firm No. 10194429, OK C.A. No. 8279

Project Name: Austin College	
Project Address: TBD, S. Dewey Ave & Hwy 11, Sherman, Texas 75020	Prepared For: BTI CAPITAL, LLC
	Drawn by: JNC / Checked by: JCC
Last Site Visit: 5-8-2024	Sheet: 1 of 3
Date of Survey: 5-8-2024	Scale: 1" = 200' / CLS Job# 22030149A2

Legal Description Tract 1

Situated in the County of Grayson, State of Texas, being a part of the John Kitchen Survey, Abstract No. 673 and a part of the Robert Thompson Survey, Abstract No. 1200, and being all of the 78.430 acre Tract No. 1, and the Remainder of the 91.717 acre Tract No. 2 conveyed to Austin College by deed of record in Volume 2067, Page 611, Real Property Records, Grayson County, Texas and being more particularly described by metes and bounds as follows:

Beginning at a railroad spike found at the intersection of the south line of F.M. Highway No. 697 called (Ida Road) and the center line of Merriman Parkway maintaining the northeast corner of said 78.430 acre Tract No. 1 and the northwest corner of a 1.48 acre tract of land conveyed to Hugh D. Maxwell and Rosemary D. Maxwell by deed of record in Volume 2839, Page 505, Official Public Records, Grayson County, Texas;

Thence **South 15°06'10" East**, along the Centerline of said Merriman Parkway and the east line of said 78.430 acre Tract No. 1, passing railroad spikes found at distances of 409.98 feet, 610.07 feet and 810.12 feet, and passing a mag nail found at a distance of 1,420.23 feet, continuing for a total distance of **2,638.00 feet** to a 1/2" steel rod found in the north line of Tract (A) conveyed to Ponder Holdings, LLC – 503 Merriman Farm Rental Series by deed of record in Document No. 2020-4534 of said Real Property Records, and being in the south line of said Robert Thompson Survey, said rod maintaining the southeast corner of said 78.430 acre Tract No. 1;

Thence **South 74°19'25" West**, along the south line of said 78.430 acre Tract No. 1 and the north line of said Tract (A), a distance of **531.41 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for the northeast corner of said 91.717 acre Tract No. 2 and the northwest corner of said Tract (A);

Thence southerly along the east line of said 91.717 acre Tract No. 2 and the west line of said Tract (A) the following calls and distances:
South 06°42'40" West, a distance of **435.15 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 00°42'53" East, a distance of **189.75 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 11°13'46" West, a distance of **287.15 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 01°17'24" West, a distance of **322.54 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 15°19'02" East, passing the southwest corner of said Tract (A), and the northwest corner of Tract (B) conveyed of Tract (A) conveyed to Ponder Holdings, LLC – 503 Merriman Farm Rental Series by deed of record in Document No. 2020-4534 of said Real Property Records, continuing along the west line of said Tract (B), for total distance of **1,548.03 feet** to a 1/2" steel rod found in the north line of Ladd Road maintaining the southwest corner of said Tract (B), an angle point in the east line of said 91.717 acre Tract No. 2 and the northwest corner of a 12.034 acre tract of land conveyed to Brown-Lewisville Railroad Family First Limited Partnership by deed of record in Document No. 2019-29325 of said Real Property Records;

Thence **South 15°20'03" East**, continuing along the east line of said 91.717 acre Tract No. 2, the west line of said Ladd Road and the west line of said 12.034 acre tract, a distance of **493.56 feet** to a 1/2" steel rod found in a north right-of-way line of State Highway No. 11 maintaining the southeast corner of the herein described tract and an angle point in the west line of said 12.034 acre tract;

Thence **South 74°58'09" West**, along the north right-of-way line of said State Highway No. 11, a distance of **193.99 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for the southwest corner of the herein described tract and an angle point in the east right-of-way line of said State Highway No. 11;

Thence along the east right-of-way line of said State Highway No. 11 and the west line of said 91.717 acre Tract No. 2 the following calls and distances:
North 48°14'26" West, a distance of **2,381.62 feet** to a concrete monument found;
with a curve to the right having a **radius of 2,814.79 feet** (chord bears North 39°39'31" West, a distance of 840.34 feet) an **arc length of 843.50 feet** to a wood monument found;
North 22°52'26" West, passing a 1/2" steel rod found at a distance of 396.50 feet, continuing for at total distance of **417.89 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for the northwest corner of said 91.717 acre Tract No. 2 and the southwest corner of a 11.7685 acre Second Tract conveyed to the City of Sherman by deed of record in Volume 1342, Page 152, Deed Records, Grayson County, Texas said point being Station 464+28.3 – 78.8' in the north line of said John Kitchen Survey;

Thence **North 74°19'25" East**, along the north line of said 91.717 acre Tract No. 2 and the south of said 11.7685 acre Second Tract, passing the southeast corner of said 11.7685 acre Second Tract and the southwest corner of a tract of land called First Tract conveyed to the City of Sherman by deed of record in Volume 1342, Page 152 of said Deed Records, for a total distance of **1,578.94 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for the southwest corner of said 78.430 acre Tract No. 1 and the southeast corner of said First Tract to the City of Sherman;

Thence **North 15°15'52" West**, along a barbwire fence row, the west line of said 78.430 acre Tract No. 1 and the east line of said First Tract to the City of Sherman, a distance of **2,642.82 feet** to a concrete monument found in the south right-of-way line of said F.M. Highway No. 697 maintaining said south right-of-way line of said F.M. Highway No. 697, the northwest corner of said 78.430 acre Tract No. 1 and the northeast corner of said First Tract to the City of Sherman;

Thence along the south right-of-way line of said F.M. Highway No. 697 and the north line of said 78.430 acre Tract No. 1 the following two calls and distances:
North 74°21'10" East, a distance of **796.49 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
North 74°51'10" East, a distance of **484.64 feet** to the **Point-of-Beginning** and containing **169.152 acres** of land.

Legal Description Tract 2

Situated in the County of Grayson, State of Texas, being a part of the John Kitchen Survey, Abstract No. 673 and being all of the 42.829 acre Tract No. 3 conveyed to Austin College by deed of record in Volume 2067, Page 611, Real Property Records, Grayson County, Texas and being more particularly described by metes and bounds as follows:

Beginning at a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 in the west line of E. 1st Street for the most northerly corner of said 42.829 acre Tract No. 3 and an angle point in the east line of a 57.14 acre tract of land conveyed to Ming-Hong Huang by deed of record in Volume 3368, Page 703, Official Public Records, Grayson County, Texas;

Thence **South 48°14'26" East**, along the west line of said E. 1st Street, the east line of said 42.829 acre Tract No. 3, with the west right-of-way line of State Highway No. 11, a distance of **2,282.53 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for an angle point in the east line of said 42.829 acre Tract No. 3 and point of intersection of the west right-of-way line of said State Highway No. 11 and the north right-of-way line of F.M. Highway No. 1417;

Thence along the north right-of-way line of said F.M. Highway No. 1417 and the south line of said 42.829 acre Tract No. 3 the following calls and distances:
South 44°42'55" East, a distance of **322.09 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 13°26'20" East, a distance of **140.13 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 21°42'41" West, a distance of **160.91 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 52°10'37" West, a distance of **203.96 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 63°29'13" West, a distance of **601.60 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for the southwest corner of said 42.829 acre Tract No. 3 and the southeast corner of a 97.5 acre tract of land conveyed to James Edward Forster, Jr. by deed of record in Volume 3118, Page 479 of said Official Public Records;

Thence northerly along the west line of said 42.829 acre Tract No. 3 the following calls and distances:
North 47°35'04" West, a distance of **103.00 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
North 27°00'47" West, a distance of **169.10 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
North 18°40'47" West, a distance of **137.30 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
North 29°55'47" West, passing a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 at a distance of 67.17 feet, continuing for a total distance of **97.17 feet** to a point in the centerline of a creek;

Thence along the centerline of said creek, the west line of said 42.829 acre Tract No. 3 and the east line of said 97.5 acre tract the following calls and distances:
North 77°24'28" West, a distance of **76.16 feet** to a point;
North 82°29'18" West, a distance of **66.44 feet** to a point;
South 85°35'00" West, a distance of **58.42 feet** to a point;
South 69°09'22" West, a distance of **77.07 feet** to a point;
North 85°40'06" West, a distance of **65.94 feet** to a point;
North 88°41'56" West, a distance of **66.11 feet** to a point being the southeast corner of said 57.14 acre tract, the most westerly southwest corner of said 42.829 acre Tract No. 3 and an angle point in the east line of said 97.5 acre tract;

Thence **North 15°33'32" West**, along the east line of said 57.14 acre tract and the west line of said 42.829 acre Tract No. 3, passing a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 at a distance of 30.00 feet, continuing for a total distance of **2,070.09 feet** to the **Point-of-Beginning** and containing **42.897 acres** of land.

The property described herein is the same property described in Fidelity National Title Insurance Company Commitment No. GF No. 2412899-SMDF with an effective date of April 7, 2024 and issued date of April 15, 2024 and all easements, covenants and restrictions referenced in said title commitment or apparent from a physical inspection of the site or otherwise known to me have been plotted hereon or otherwise noted as to their effect on the subject property.

Schedule "B" Items

e. Easement or Right-of-Way from R.A. Chapman to Texas Power & Light Company, of record in Volume 249, Page 80 of the Deed Records of Grayson County, Texas.
AFFECTS THE SUBJECT TRACT

f. Easement and Right-of-Way from R.A. Chapman, Jr. to Texas Power & Light Company, of record in Volume 515, Page 264 of the Deed Records of Grayson County, Texas.
AFFECTS THE SUBJECT TRACT

g. Easement from Mary M. Gutsch and Milton R. Gutsch to the State of Texas, of record in Volume 869, Page 479 of the Deed Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

h. Easement and Right-of-Way from Mary Mayfield Gutsch and the Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc. to Texas Power & Light Company, of record in Volume 1101, Page 13 of the Deed Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT

i. Easement from The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc. to the State of Texas, of record in Volume 1127, Page 615 of the Deed Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

j. Easement from The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc. to the City of Sherman, of record in Volume 1522, Page 469 of the Deed Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

k. Easement from The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc. to the City of Sherman, of record in Volume 1649, Page 17 of the Deed Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

l. Easement and Right-of-Way Agreement from Austin College to Gulf Crossing Pipeline Company, LLC, of record in Volume 5311, Page 468 of the Official Public Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

m. Easement and Right-of-Way Agreement from Austin College to Gulf Crossing Pipeline Company, LLC, of record in Volume 5311, Page 476 of the Official Public Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

o. Easement from Austin College to Enterprise Texas Pipeline, LLC, of record in Volume 4503, Page 369 of the Official Public Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

p. Any and all rights associated with that easement granted to Texas Power and Light, for electric power line purposes, together with all terms and conditions as set forth in Volume 937, Page 628, Deed Records, Grayson County, Texas
AFFECTS SUBJECT TRACT AS SHOWN

Zoning Notes

Property is located in areas designated as:
"Not zoned" (Area Not yet zoned) by the City of Sherman Zoning Department or County of Grayson

Flood Zone Notes

By graphic plotting only, portions of this property lie within Zone "X, A, & AE" (areas not within the 100 yr. flood zone - no base point elevation) as defined by FEMA Flood Insurance Rate Map, No. 48181C0405 F, which bears an effective date of September 29, 2010.

General Notes

1. The property has an area of 7,368,264 sq. ft. or 169.152 acre of land in Tract 1 and an area of 1,868,603 sq. ft. or 42.897 acre of land in Tract 2.
2. Basis of bearings is Grid North, NAD 83, Texas State Plane Coordinate System, North Central Zone.
3. There was no visible evidence of the use of the subject property as a solid waste dump, sump or sanitary landfill at the time of survey.
4. There are no visible signs of cemeteries.
5. All visible above ground indications of utilities are depicted hereon.
7. There was no visible evidence of striping at time of survey.
8. There was no visible evidence of parking spaces on surface parking areas, lots and in parking structures.

Surveyor Certification

The Undersigned, being a registered surveyor of the State of Texas certifies to:

BTI Capital, LLC

that:

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 2, 3, 4, 7, 8, 9, 11(a), 13, 16, and 18 of Table A thereof.
The field work was completed on May 8th, 2024.

Date of Plat or Map: May 8th, 2024

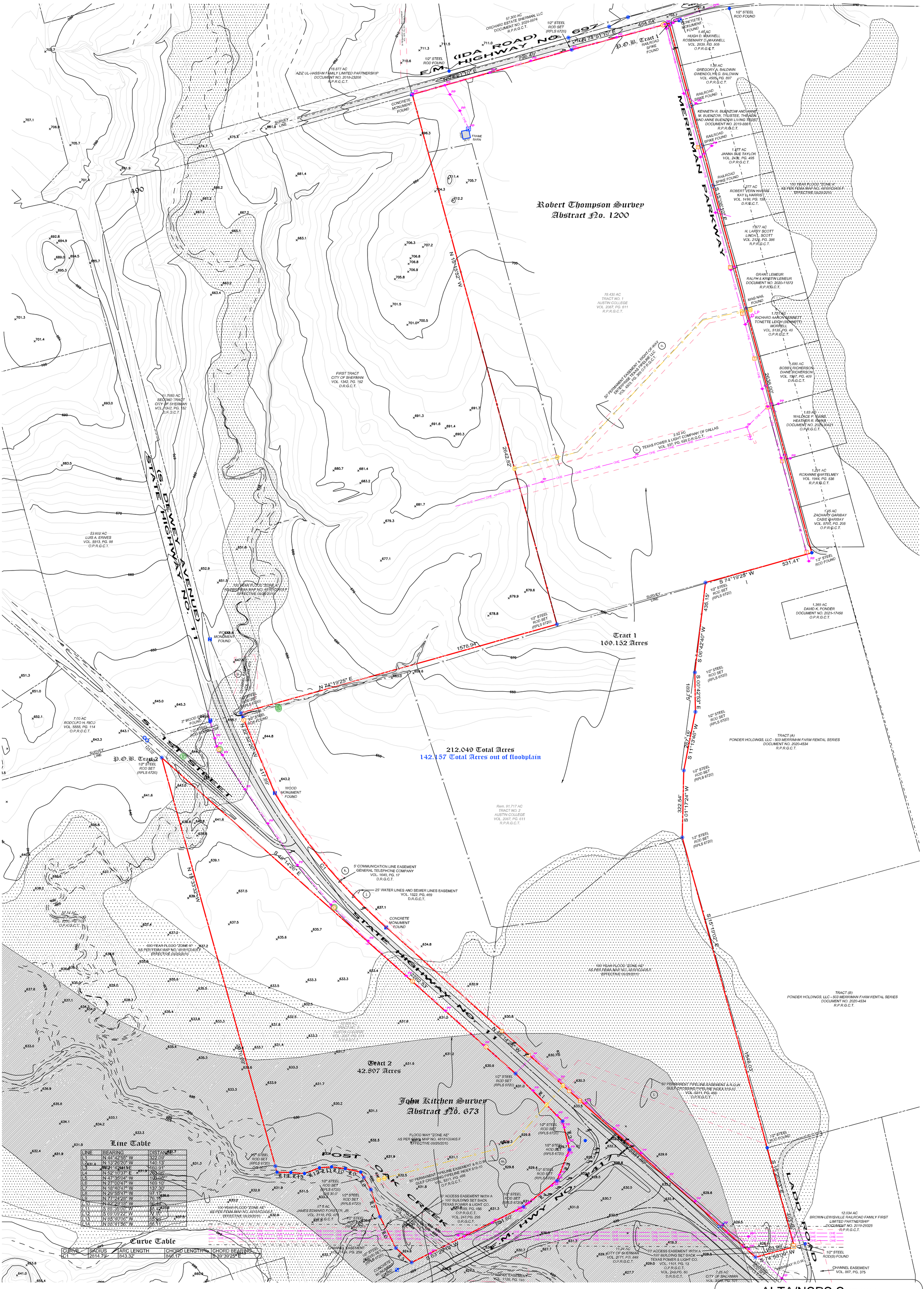
John C. Copley
State of Texas
Registered Professional
Land Surveyor # 6720

STATE OF TEXAS REGISTERED JOHN C. COPLEY 6720 PROFESSIONAL LAND SURVEYOR

ALTA/NSPS Survey

Copley Land Surveying
5904 Texoma Parkway, Sherman, Texas 75076
TX 903-415-0643
john@copleylandsurveying.com
TX Firm No. 10194429, OK C.A. No. 8279

Project Name: Austin College		
Project Address: TBD, S. Dewey Ave & Hwy 11 Sherman, Texas 75020	Prepared For: BTI CAPITAL, LLC	
	Drawn by: JNC	Checked by: JCC
Last Site Visit: 5-8-2024		Sheet: 2 of 3
Date of Survey: 5-8-2024	Scale: 1" = 200'	CLS Job# 22030149A2



Line Table

LINE	BEARING	DISTANCE
L1	N 44°42'55" W	322.09'
L2	N 13°26'20" W	140.13'
L3	N 21°42'51" E	160.91'
L4	N 52°10'37" E	203.96'
L5	N 47°35'04" W	103.00'
L6	N 27°00'47" W	169.10'
L7	N 16°40'47" W	137.30'
L8	N 29°55'47" W	97.17'
L9	N 77°24'28" W	76.16'
L10	N 82°29'18" W	56.44'
L11	S 85°35'00" W	58.42'
L12	S 69°09'22" W	70.07'
L13	N 85°40'06" W	65.94'
L14	N 88°41'56" W	86.11'

Curve Table

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	2814.79'	843.32'	840.17'	S 39°39'25" E

Legend

- SEWER MANHOLE
- GAS MARKER
- ELECTRICAL TRANSFORMER
- ELECTRIC VAULT
- CATV PEDESTAL
- UNDERGROUND CABLE MARK
- TELEPHONE PEDESTAL
- FIRE HYDRANT
- FIBER OPTIC CABLE
- LIGHT POLE
- POWER POLE
- WATER VALVE
- GUY WIRE
- STOP SIGN
- FOUND ROD
- 1/2" STEEL ROD SET (RPLS 6720)
- CONCRETE MONUMENT
- TRAFFIC LIGHTS
- ASPHALT
- GRAVEL
- CONCRETE
- BOUNDARY LINE
- PROPERTY LINE
- OVERHEAD ELECTRIC
- UNDERGROUND GAS LINE
- STOCKADE FENCE
- CHAINLINK FENCE
- BARBWIRE FENCE

N W E S

~ BASIS OF BEARINGS ~
GRID NORTH, NAD 83
TEXAS STATE PLANE COORDINATE SYSTEM
NORTH CENTRAL ZONE (4202)

200 0 100 200 400 800

SCALE ~ 1" = 200'

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CITY OF SHERMAN
TOPOGRAPH OVERLAY
2' CONTOURS (LIMITED)

ALTA/NSPS Survey

Copley Land Surveying
5904 Texoma Parkway, Sherman, Texas 75076
TX 903-415-0643
john@copleylandsurveying.com
TX Firm No. 10194429, OK C.A. No. 8279

Project Name: Austin College	
Project Address: TBD, S. Dewey Ave & Hwy 11, Sherman, Texas 75020	Prepared For: BTI CAPITAL, LLC
	Drawn by: JNC / Checked by: JCC
Last Site Visit: 5-8-2024	Sheet: 3 of 3
Date of Survey: 5-8-2024	Scale: 1" = 200' / CLS Job# 22030149A2

GILLES[illegible]SPIE

015487

WARRANTY DEED

VOL 2067 PAGE 611

THE STATE OF TEXAS §

§ KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF GRAYSON §

That THE MILTON R. GUTSCH AND MARY MAYFIELD GUTSCH FOUNDATION, INC., a Texas nonprofit corporation, herein called Grantor, acting by and through its undersigned duly authorized officers, for the purpose of distributing its assets in voluntary dissolution thereby making a gift to the Grantee herein, hereby grants, sells and conveys, to AUSTIN COLLEGE, a Texas nonprofit corporation, herein called Grantee, the following described land located in Grayson County, Texas:

TRACT NO. 1

Situated in the County of Grayson, State of Texas, being a part of the Robert Thompson Survey, Abstract No. 1200, being all of a 78.480 acre tract of land described as First Tract in deed from Milton R. Gutsch, et ux to The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc., dated February 7, 1963, recorded in Volume 972, Page 559, Deed Records, Grayson County, Texas, and being more particularly described as follows to-wit:

BEGINNING at the Northwest corner of said 78.480 acre tract, the Northeast corner of an 84 acre tract of land described as First Tract in deed from Anderson, Clayton & Co. to the City of Sherman, Texas, dated November 30, 1973, recorded in Volume 1342, Page 152 of said Deed Records, in the center of F. M. Highway No. 697, on the North line of said Thompson Survey;

THENCE North 75 deg. 23 min. 26 sec. East, with the North line of said Thompson Survey, a distance of 1281.25 feet to the Northwest corner of a 26.35 acre tract of land described as Second Tract in deed from the Merchants and Planters National Bank of Sherman, Texas to Joe Merriman, et ux, dated August 14, 1962, recorded in Volume 961, Page 221 of said Deed Records;

THENCE South 14 deg. 03 min. 59 sec. East, with the West line of said 26.35 acre tract, at a distance of 34.2 ft. passing a railroad spike at the intersection of the South right-of-way line of said F. M. Highway No. 697 with the center of a public road, and continuing with the center of said road, leaving said road at a turn to the East, and continuing for a total distance of 2675.53 feet to a ½ inch steel rod on the South line of said Thompson Survey, the North line of the John Kitchen Survey, Abstract No. 673, said rod maintaining the Southwest corner of said 26.35 acre tract;

THENCE South 75 deg. 29 min. 12 sec. West, with the South line of said Thompson Survey, the North line of said Kitchen Survey, a distance of 1273.68 feet to a ½ inch steel rod maintaining the Southeast corner of the above mentioned 84 acre tract;

THENCE North 14 deg. 13 min. 41 sec. West, with a fence, the East line of said 84 acre tract, at a distance of 2643.33 ft. passing a ½ inch steel rod at the intersection of the East line of said 84 acre tract with the South right-of-way line of said F. M. Highway No. 697, and continuing for a total distance of 2673.33 feet to the place of beginning and containing 78.430 acres of land more or less, of which 0.906 acres lies within the limits of said F. M. Highway No. 697, as surveyed on the ground by Jerry P. Montgomery, Registered Public Surveyor, August 3, 1984.

TRACT NO. 2

Situated in the County of Grayson, State of Texas, being a part of the John Kitchen Survey, Abstract No. 673, being a part of a 165.057 acre tract of land described in Second Tract in deed from Milton R. Gutsch, et ux to The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc., dated February 7, 1963, recorded in Volume 972, Page 559, Deed Records, Grayson County, Texas, and being more particularly described as follows to-wit:

BEGINNING at a ½ inch steel rod at the intersection of the North line of said 165.057 acre tract, the North line of said Kitchen Survey, the South line of the Robert Thompson Survey, Abstract No. 1200 with the East right-of-way line of State Highway No. 11;

THENCE North 75 deg. 29 min. 12 sec. East, with the North line of said 165.057 acre tract, the North line of said Kitchen Survey, the South line of said Thompson Survey, a distance of 2321.10 feet to a 2 inch steel fence corner post maintaining the Northeast corner of said 165.057 acre tract;

THENCE in a Southwesterly direction with the center of a branch, an East line of said 165.057 acre tract, the following calls and distances:

South 07 deg. 46 min. 01 sec. West, a distance of 434.15 feet;
South 00 deg. 20 min. 28 sec. West, a distance of 189.75 feet;
South 12 deg. 17 min. 07 sec. West, a distance of 287.15 feet;
South 02 deg. 20 min. 45 sec. West, at a distance of 137.0 ft. leaving said branch, and continuing for a total distance of 322.54 feet to a 2½ inch steel fence corner post;

THENCE South 14 deg. 15 min. 05 sec. East, continuing with the East line of said 165.057 acre tract, along the general course of a fence, at a distance of 2034 ft. passing a fence corner post, and continuing for a total distance of 2041.15 feet to a ½ inch steel rod on a jog in the East right-of-way line of said State Highway No. 11, said rod maintaining the most Easterly Southeast corner of said 165.057 acre tract;

THENCE South 76 deg. 01 min. 35 sec. West, with said jog in the East right-of-way line of said State Highway No. 11, a South line of said 165.057 acre tract, a distance of 193.47 feet to a ½ inch steel rod;

THENCE in a Northwesterly direction continuing with the East right-of-way line of said State Highway No. 11, the following calls and distances:

North 47 deg. 11 min. 00 sec. West, a distance of 2381.80 feet;
With a curve to the right, having a radius of 2814.79 ft., (chord bears North 38 deg. 36 min. 19 sec. West, 839.68 ft.), a distance of 842.83 feet to the end of said curve;
North 21 deg. 49 min. 19 sec. West, a distance of 421.33 feet to the place of beginning and containing 91.717 acres of land more or less, as surveyed on the ground by Jerry P. Montgomery, Registered Public Surveyor, on August 1, 1984.

TRACT NO. 3

Situated in the County of Grayson, State of Texas, being a part of the John Kitchen Survey, Abstract No. 673, being a part of a 165.057 acre tract of land described in Second Tract in deed from Milton R. Gutsch, et ux to The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc., dated February 7, 1963, recorded in Volume 972, Page 559, Deed Records, Grayson County, Texas, and being more particularly described as follows to-wit:

BEGINNING at a ½ inch steel rod at the intersection of a West line of said 165.057 acre tract with the West line of First Street, (formerly St. Louis & Southwestern Railroad Company right-of-way);

THENCE South 47 deg. 11 min. 00 sec. East, with the West line of said First Street, at a distance of 1349.1 ft. leaving the West line of said First Street, and continuing with the West right-of-way line of State Highway No. 11 for a total distance of 2281.35 feet to the intersection of the West right-of-way line of said State Highway No. 11 with the North right-of-way line of F. M. Highway No. 1417;

THENCE in a Southwesterly direction with the North right-of-way line of said F. M. Highway No. 1417, the following calls and distances:

South 43 deg. 37 min. 14 sec. East, a distance of 321.99 feet;
South 12 deg. 21 min. 32 sec. East, a distance of 140.13 feet;
South 22 deg. 47 min. 28 sec. West, a distance of 160.91 feet;
South 53 deg. 15 min. 24 sec. West, a distance of 203.96 feet;
South 64 deg. 34 min. 00 sec. West, a distance of 601.60 feet

to the intersection of the North right-of-way line of said F. M. Highway No. 1417 with the center of the original location of Post Oak Creek, (portion of Post Oak Creek relocated by State of Texas Highway Department), a West line of said 165.057 acre tract;

THENCE in a Northwesterly direction with the center of the original location of said Post Oak Creek the West line of said 165.057 acre tract, the following calls and distances:

North 46 deg. 30 min. 17 sec. West, a distance of 103.00 feet;
North 25 deg. 56 min. 00 sec. West, a distance of 169.10 feet;
North 17 deg. 36 min. 00 sec. West, a distance of 137.30 feet

to a point in the center of the existing channel of said Post Oak Creek;

THENCE in a Northwesterly direction with the center of the existing channel of said Post Oak Creek, the following calls and distances:

North 28 deg. 51 min. 00 sec. West, a distance of 85.20 feet;
North 64 deg. 16 min. 59 sec. West, a distance of 71.82 feet;
North 87 deg. 03 min. 03 sec. West, a distance of 95.75 feet;
South 86 deg. 44 min. 14 sec. West, a distance of 249.12 feet

to the most Westerly Southwest corner of said 165.057 acre tract;

THENCE North 14 deg. 28 min. 45 sec. West, with a West line of said 165.057 acre tract, a distance of 2064.41 feet to the place of beginning and containing 42.829 acres of land more or less, as surveyed on the ground by Jerry P. Montgomery, Registered Public Surveyor, August 2, 1984

TRACT NO. 4

Situated in the County of Grayson, State of Texas, being a part of the John Kitchen Survey, Abstract No. 673, being a part of a 165.057 acre tract of land described in Second Tract in deed from Milton R. Gutsch, et ux to The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc., dated February 7, 1963, recorded in Volume 972, Page 559, Deed Records, Grayson County, Texas, and being more particularly described as follows to-wit:

BEGINNING at the intersection of the center of Post Oak Creek, a West line of said 165.057 acre tract with the South right-of-way line of F. M. Highway No. 1417;

THENCE in an Easterly direction with the South right-of-way line of said F. M. Highway No. 1417, the following calls and distances:

North 64 deg. 34 min. 00 sec. East, a distance of 243.30 feet;
North 76 deg. 20 min. 06 sec. East, a distance of 490.31 feet;
South 76 deg. 23 min. 30 sec. East, a distance of 276.56 feet;
South 48 deg. 44 min. 34 sec. East, a distance of 230.73 feet

to a ½ inch steel rod at the intersection of the South right-of-way line of said F. M. Highway No. 1417 with a South line of said 165.057 acre tract, said rod being North 48 deg. 44 min. 34 sec. West, a distance of 139.4 ft. from the intersection of the South right-of-way line of said F. M. Highway No. 1417 with the West right-of-way line of State Highway No. 11;

THENCE South 76 deg. 00 min. 35 sec. West, with the South line of said 165.057 acre tract, at a distance of 177.8 ft. passing a 30 inch Pecan tree, and continuing for a total distance of 201.47 feet to a ½ inch steel rod maintaining an ell corner of said 165.057 acre tract;

THENCE South 13 deg. 48 min. 25 sec. East, a distance of 701.95 feet to a ½ inch steel rod maintaining the most Southerly Southeast corner of said 165.057 acre tract;

THENCE South 80 deg. 53 min. 35 sec. West, passing a ½ inch steel rod on the East bank of said Post Oak Creek, and continuing for a total distance of 228.94 feet to the most Southerly Southwest corner of said 165.057 acre tract in the center of said Post Oak Creek;

THENCE in a Northwesterly direction with the center of said Post Oak Creek, a West line of said 165.057 acre tract, the following calls and distances:

North 36 deg. 19 min. 33 sec. West, a distance of 103.70 feet;
North 38 deg. 59 min. 01 sec. East, a distance of 189.38 feet;
North 28 deg. 12 min. 56 sec. West, a distance of 181.20 feet;
South 44 deg. 07 min. 47 sec. West, a distance of 267.83 feet;
North 71 deg. 24 min. 09 sec. West, a distance of 79.39 feet;
North 28 deg. 22 min. 04 sec. West, a distance of 472.36 feet;
North 62 deg. 24 min. 42 sec. West, a distance of 255.63 feet;
North 87 deg. 36 min. 52 sec. West, a distance of 143.80 feet

feet to the place of beginning and containing 11.265 acres of land more or less, as surveyed on the ground by Jerry P. Montgomery, Registered Public Surveyor, on August 2, 1984.

TO HAVE AND TO HOLD the above described premises, together with all and singular the rights and appurtenances thereunto belonging or in anywise appertaining, unto said Grantee, its successors and assigns, forever; and Grantor hereby binds itself and its successors to forever warrant and defend the same unto Grantee, its successors and assigns against all persons lawfully claiming or to claim the same or any part thereof, by through or under it and not otherwise.

EXECUTED THIS 9th day of November, 1989.

THE MILTON R. GUTSCH AND MARY MAYFIELD GUTSCH FOUNDATION, INC.

By: Mildred H. Keith
MILDRED H. KEITH, President

ATTEST:

Brenda Drain
BRENDA DRAIN, Secretary

THE STATE OF TEXAS §

COUNTY OF GRAYSON §

BEFORE ME, the undersigned authority, a Notary Public in and for said County and State, on this day personally appeared MILDRED H. KEITH, President of The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc., known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc., a nonprofit corporation, that she executed the same as the act of such corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 9th day of November, 1989.

Kari L Berg
Notary Public in and for the State of Texas

KARI L. BERG
MY COMMISSION EXPIRES
APRIL 24, 1993

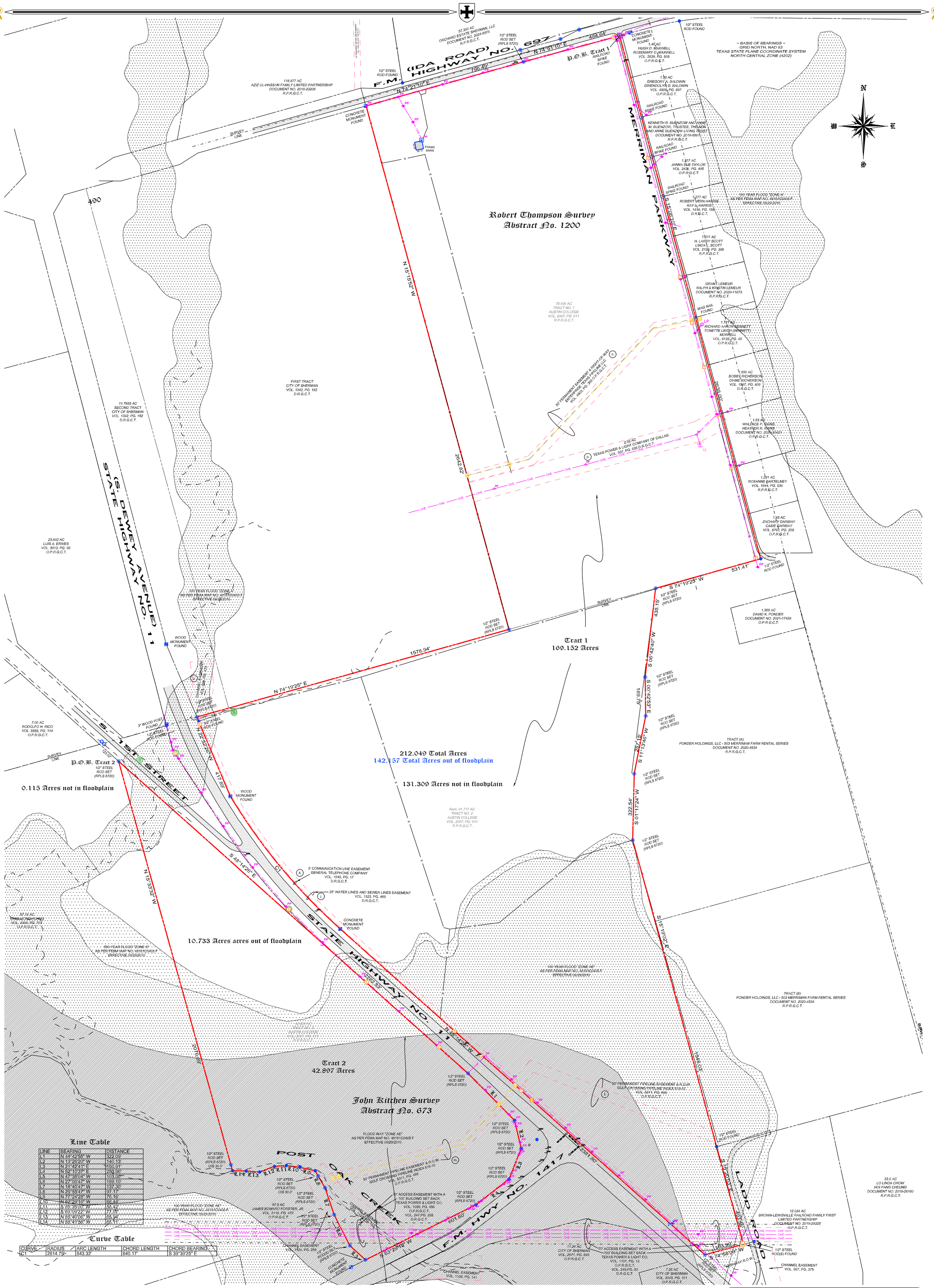
MAILING ADDRESS OF GRANTEE:

Austin College
900 North Grand Ave.
Sherman, TX 75090

11:42

WARRANTY DEED

Filed for record and recorded November 16, 1989 at 11:42 a.M.
Pat Norman, County Clerk
By Gail Jolleson Deputy



Line Table

LINE	BEARING	DISTANCE
L1	N 44°42'55" W	322.09'
L2	N 13°26'20" W	140.13'
L3	N 21°42'41" E	160.91'
L4	N 52°10'37" E	203.96'
L5	N 47°35'04" W	103.00'
L6	N 27°00'47" W	169.10'
L7	N 18°40'47" W	137.30'
L8	N 29°55'47" W	97.17'
L9	N 77°24'28" W	76.16'
L10	N 82°29'18" W	66.44'
L11	S 85°35'00" W	58.42'
L12	S 69°09'22" W	77.07'
L13	N 85°40'08" W	85.94'
L14	N 88°41'58" W	88.11'

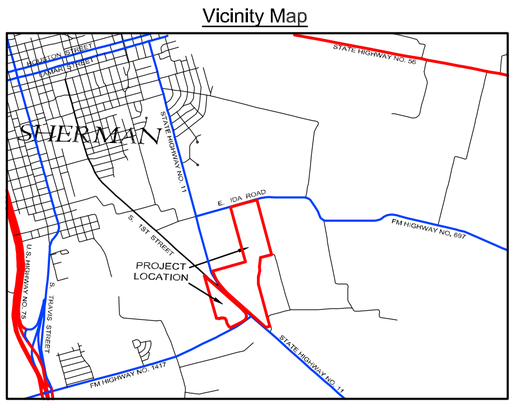
Curve Table

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	2814.79'	843.32'	840.17'	S 39°39'25" E

Legend

- SEWER MANHOLE
- GAS MARKER
- ELECTRICAL TRANSFORMER
- ELECTRIC VAULT
- CATV PEDESTAL
- UNDERGROUND CABLE MARK
- TELEPHONE PEDESTAL
- FIRE HYDRANT
- FIBER OPTIC CABLE
- LIGHT POLE
- POWER POLE
- WATER VALVE
- GUY WIRE
- STOP SIGN
- FOUND ROD
- 1/2" STEEL ROD SET (RPLS 6720)
- CONCRETE MONUMENT
- TRAFFIC LIGHTS
- ASPHALT
- GRAVEL
- CONCRETE
- BOUNDARY LINE
- PROPERTY LINE
- OVERHEAD ELECTRIC
- UNDERGROUND GAS LINE
- STOCKADE FENCE
- CHAINLINK FENCE
- BARBWIRE FENCE

Vicinity Map



200 0 100 200 400 800

SCALE ~ 1" = 200'

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ALTA/NSPS Survey

Copley Land Surveying
5904 Texoma Parkway, Sherman, Texas 75076
TX 903-413-0643
john@copleylandsurveying.com
TX Firm No. 10194429, OK C.A. No. 8279

Project Name: Austin College	
Project Address: TBD, S. Dewey Ave & Hwy 11, Sherman, Texas 75020	Prepared For: BTI CAPITAL, LLC
	Drawn by: JNC / Checked by: JCC
Last Site Visit: 5-8-2024	Sheet: 1 of 3
Date of Survey: 5-8-2024	Scale: 1" = 200' / CLS Job# 22030149A2

Legal Description Tract 1

Situated in the County of Grayson, State of Texas, being a part of the John Kitchen Survey, Abstract No. 673 and a part of the Robert Thompson Survey, Abstract No. 1200, and being all of the 78.430 acre Tract No. 1, and the Remainder of the 91.717 acre Tract No. 2 conveyed to Austin College by deed of record in Volume 2067, Page 611, Real Property Records, Grayson County, Texas and being more particularly described by metes and bounds as follows:

Beginning at a railroad spike found at the intersection of the south line of F.M. Highway No. 697 called (Ida Road) and the center line of Merriman Parkway maintaining the northeast corner of said 78.430 acre Tract No. 1 and the northwest corner of a 1.48 acre tract of land conveyed to Hugh D. Maxwell and Rosemary D. Maxwell by deed of record in Volume 2839, Page 505, Official Public Records, Grayson County, Texas;

Thence **South 15°06'10" East**, along the Centerline of said Merriman Parkway and the east line of said 78.430 acre Tract No. 1, passing railroad spikes found at distances of 409.98 feet, 610.07 feet and 810.12 feet, and passing a mag nail found at a distance of 1,420.23 feet, continuing for a total distance of **2,638.00 feet** to a 1/2" steel rod found in the north line of Tract (A) conveyed to Ponder Holdings, LLC – 503 Merriman Farm Rental Series by deed of record in Document No. 2020-4534 of said Real Property Records, and being in the south line of said Robert Thompson Survey, said rod maintaining the southeast corner of said 78.430 acre Tract No. 1;

Thence **South 74°19'25" West**, along the south line of said 78.430 acre Tract No. 1 and the north line of said Tract (A), a distance of **531.41 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for the northeast corner of said 91.717 acre Tract No. 2 and the northwest corner of said Tract (A);

Thence southerly along the east line of said 91.717 acre Tract No. 2 and the west line of said Tract (A) the following calls and distances:
South 06°42'40" West, a distance of **435.15 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 00°42'53" East, a distance of **189.75 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 11°13'46" West, a distance of **287.15 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 01°17'24" West, a distance of **322.54 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 15°19'02" East, passing the southwest corner of said Tract (A), and the northwest corner of Tract (B) conveyed of Tract (A) conveyed to Ponder Holdings, LLC – 503 Merriman Farm Rental Series by deed of record in Document No. 2020-4534 of said Real Property Records, continuing along the west line of said Tract (B), for total distance of **1,548.03 feet** to a 1/2" steel rod found in the north line of Ladd Road maintaining the southwest corner of said Tract (B), an angle point in the east line of said 91.717 acre Tract No. 2 and the northwest corner of a 12.034 acre tract of land conveyed to Brown-Lewisville Railroad Family First Limited Partnership by deed of record in Document No. 2019-29325 of said Real Property Records;

Thence **South 15°20'03" East**, continuing along the east line of said 91.717 acre Tract No. 2, the west line of said Ladd Road and the west line of said 12.034 acre tract, a distance of **493.56 feet** to a 1/2" steel rod found in a north right-of-way line of State Highway No. 11 maintaining the southeast corner of the herein described tract and an angle point in the west line of said 12.034 acre tract;

Thence **South 74°58'09" West**, along the north right-of-way line of said State Highway No. 11, a distance of **193.99 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for the southwest corner of the herein described tract and an angle point in the east right-of-way line of said State Highway No. 11;

Thence along the east right-of-way line of said State Highway No. 11 and the west line of said 91.717 acre Tract No. 2 the following calls and distances:
North 48°14'26" West, a distance of **2,381.62 feet** to a concrete monument found;
with a curve to the right having a **radius of 2,814.79 feet** (chord bears North 39°39'31" West, a distance of 840.34 feet) an **arc length of 843.50 feet** to a wood monument found;
North 22°52'26" West, passing a 1/2" steel rod found at a distance of 396.50 feet, continuing for at total distance of **417.89 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for the northwest corner of said 91.717 acre Tract No. 2 and the southwest corner of a 11.7685 acre Second Tract conveyed to the City of Sherman by deed of record in Volume 1342, Page 152, Deed Records, Grayson County, Texas said point being Station 464+28.3 – 78.8' in the north line of said John Kitchen Survey;

Thence **North 74°19'25" East**, along the north line of said 91.717 acre Tract No. 2 and the south of said 11.7685 acre Second Tract, passing the southeast corner of said 11.7685 acre Second Tract and the southwest corner of a tract of land called First Tract conveyed to the City of Sherman by deed of record in Volume 1342, Page 152 of said Deed Records, for a total distance of **1,578.94 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for the southwest corner of said 78.430 acre Tract No. 1 and the southeast corner of said First Tract to the City of Sherman;

Thence **North 15°15'52" West**, along a barbwire fence row, the west line of said 78.430 acre Tract No. 1 and the east line of said First Tract to the City of Sherman, a distance of **2,642.82 feet** to a concrete monument found in the south right-of-way line of said F.M. Highway No. 697 maintaining said south right-of-way line of said F.M. Highway No. 697, the northwest corner of said 78.430 acre Tract No. 1 and the northeast corner of said First Tract to the City of Sherman;

Thence along the south right-of-way line of said F.M. Highway No. 697 and the north line of said 78.430 acre Tract No. 1 the following two calls and distances:
North 74°21'10" East, a distance of **796.49 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
North 74°51'10" East, a distance of **484.64 feet** to the **Point-of-Beginning** and containing **169.152 acres** of land.

Legal Description Tract 2

Situated in the County of Grayson, State of Texas, being a part of the John Kitchen Survey, Abstract No. 673 and being all of the 42.829 acre Tract No. 3 conveyed to Austin College by deed of record in Volume 2067, Page 611, Real Property Records, Grayson County, Texas and being more particularly described by metes and bounds as follows:

Beginning at a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 in the west line of E. 1st Street for the most northerly corner of said 42.829 acre Tract No. 3 and an angle point in the east line of a 57.14 acre tract of land conveyed to Ming-Hong Huang by deed of record in Volume 3368, Page 703, Official Public Records, Grayson County, Texas;

Thence **South 48°14'26" East**, along the west line of said E. 1st Street, the east line of said 42.829 acre Tract No. 3, with the west right-of-way line of State Highway No. 11, a distance of **2,282.53 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for an angle point in the east line of said 42.829 acre Tract No. 3 and point of intersection of the west right-of-way line of said State Highway No. 11 and the north right-of-way line of F.M. Highway No. 1417;

Thence along the north right-of-way line of said F.M. Highway No. 1417 and the south line of said 42.829 acre Tract No. 3 the following calls and distances:
South 44°42'55" East, a distance of **322.09 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 13°26'20" East, a distance of **140.13 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 21°42'41" West, a distance of **160.91 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 52°10'37" West, a distance of **203.96 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
South 63°29'13" West, a distance of **601.60 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 for the southwest corner of said 42.829 acre Tract No. 3 and the southeast corner of a 97.5 acre tract of land conveyed to James Edward Forster, Jr. by deed of record in Volume 3118, Page 479 of said Official Public Records;

Thence northerly along the west line of said 42.829 acre Tract No. 3 the following calls and distances:
North 47°35'04" West, a distance of **103.00 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
North 27°00'47" West, a distance of **169.10 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
North 18°40'47" West, a distance of **137.30 feet** to a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720;
North 29°55'47" West, passing a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 at a distance of 67.17 feet, continuing for a total distance of **97.17 feet** to a point in the centerline of a creek;

Thence along the centerline of said creek, the west line of said 42.829 acre Tract No. 3 and the east line of said 97.5 acre tract the following calls and distances:
North 77°24'28" West, a distance of **76.16 feet** to a point;
North 82°29'18" West, a distance of **66.44 feet** to a point;
South 85°35'00" West, a distance of **58.42 feet** to a point;
South 69°09'22" West, a distance of **77.07 feet** to a point;
North 85°40'06" West, a distance of **65.94 feet** to a point;
North 88°41'56" West, a distance of **66.11 feet** to a point being the southeast corner of said 57.14 acre tract, the most westerly southwest corner of said 42.829 acre Tract No. 3 and an angle point in the east line of said 97.5 acre tract;

Thence **North 15°33'32" West**, along the east line of said 57.14 acre tract and the west line of said 42.829 acre Tract No. 3, passing a 1/2" steel rod set with an aluminum cap marked COPLEY RPLS 6720 at a distance of 30.00 feet, continuing for a total distance of **2,070.09 feet** to the **Point-of-Beginning** and containing **42.897 acres** of land.

The property described herein is the same property described in Fidelity National Title Insurance Company Commitment No. GF No. 2412899-SMDF with an effective date of April 7, 2024 and issued date of April 15, 2024 and all easements, covenants and restrictions referenced in said title commitment or apparent from a physical inspection of the site or otherwise known to me have been plotted hereon or otherwise noted as to their effect on the subject property.

Schedule "B" Items

e. Easement or Right-of-Way from R.A. Chapman to Texas Power & Light Company, of record in Volume 249, Page 80 of the Deed Records of Grayson County, Texas.
AFFECTS THE SUBJECT TRACT

f. Easement and Right-of-Way from R.A. Chapman, Jr. to Texas Power & Light Company, of record in Volume 515, Page 264 of the Deed Records of Grayson County, Texas.
AFFECTS THE SUBJECT TRACT

g. Easement from Mary M. Gutsch and Milton R. Gutsch to the State of Texas, of record in Volume 869, Page 479 of the Deed Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

h. Easement and Right-of-Way from Mary Mayfield Gutsch and the Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc. to Texas Power & Light Company, of record in Volume 1101, Page 13 of the Deed Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT

i. Easement from The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc. to the State of Texas, of record in Volume 1127, Page 615 of the Deed Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

j. Easement from The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc. to the City of Sherman, of record in Volume 1522, Page 469 of the Deed Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

k. Easement from The Milton R. Gutsch and Mary Mayfield Gutsch Foundation, Inc. to the City of Sherman, of record in Volume 1649, Page 17 of the Deed Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

l. Easement and Right-of-Way Agreement from Austin College to Gulf Crossing Pipeline Company, LLC, of record in Volume 5311, Page 468 of the Official Public Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

m. Easement and Right-of-Way Agreement from Austin College to Gulf Crossing Pipeline Company, LLC, of record in Volume 5311, Page 476 of the Official Public Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

o. Easement from Austin College to Enterprise Texas Pipeline, LLC, of record in Volume 4503, Page 369 of the Official Public Records of Grayson County, Texas.
AFFECTS SUBJECT TRACT AS SHOWN

p. Any and all rights associated with that easement granted to Texas Power and Light, for electric power line purposes, together with all terms and conditions as set forth in Volume 937, Page 628, Deed Records, Grayson County, Texas
AFFECTS SUBJECT TRACT AS SHOWN

Zoning Notes

Property is located in areas designated as:
"Not zoned" (Area Not yet zoned) by the City of Sherman Zoning Department or County of Grayson

Flood Zone Notes

By graphic plotting only, portions of this property lie within Zone "X, A, & AE" (areas not within the 100 yr. flood zone - no base point elevation) as defined by FEMA Flood Insurance Rate Map, No. 48181C0405 F, which bears an effective date of September 29, 2010.

General Notes

1. The property has an area of 7,368,264 sq. ft. or 169.152 acre of land in Tract 1 and an area of 1,868,603 sq. ft. or 42.897 acre of land in Tract 2.
2. Basis of bearings is Grid North, NAD 83, Texas State Plane Coordinate System, North Central Zone.
3. There was no visible evidence of the use of the subject property as a solid waste dump, sump or sanitary landfill at the time of survey.
4. There are no visible signs of cemeteries.
5. All visible above ground indications of utilities are depicted hereon.
7. There was no visible evidence of striping at time of survey.
8. There was no visible evidence of parking spaces on surface parking areas, lots and in parking structures.

Surveyor Certification

The Undersigned, being a registered surveyor of the State of Texas certifies to:

BTI Capital, LLC

that:

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 2, 3, 4, 7, 8, 9, 11(a), 13, 16, and 18 of Table A thereof.
The field work was completed on May 8th, 2024.

Date of Plat or Map: May 8th, 2024

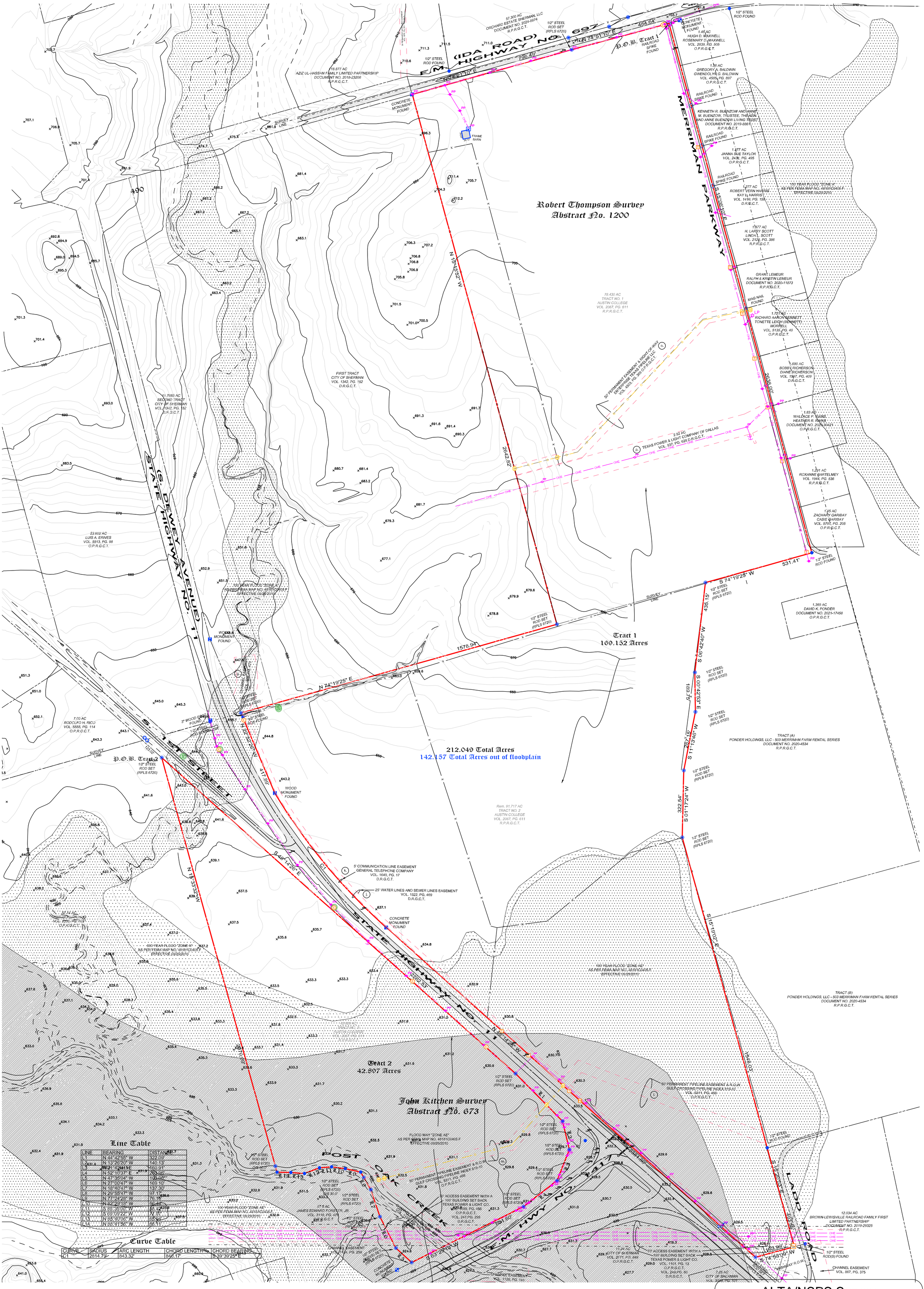
John C. Copley
State of Texas
Registered Professional
Land Surveyor # 6720

STATE OF TEXAS REGISTERED JOHN C. COPLEY 6720 PROFESSIONAL LAND SURVEYOR

ALTA/NSPS Survey

Copley Land Surveying
5904 Texoma Parkway, Sherman, Texas 75076
TX 903-415-0643
john@copleylandsurveying.com
TX Firm No. 10194429, OK C.A. No. 8279

Project Name: Austin College		
Project Address: TBD, S. Dewey Ave & Hwy 11 Sherman, Texas 75020	Prepared For: BTI CAPITAL, LLC	
	Drawn by: JNC	Checked by: JCC
Last Site Visit: 5-8-2024		Sheet: 2 of 3
Date of Survey: 5-8-2024	Scale: 1" = 200'	CLS Job# 22030149A2



Line Table

LINE	BEARING	DISTANCE
L1	N 44°42'55" W	322.09'
L2	N 13°26'20" W	140.13'
L3	N 21°42'51" E	160.91'
L4	N 52°10'37" E	203.96'
L5	N 47°35'04" W	103.00'
L6	N 27°00'47" W	169.10'
L7	N 16°40'47" W	137.30'
L8	N 29°55'47" W	97.17'
L9	N 77°24'28" W	76.16'
L10	N 82°29'18" W	56.44'
L11	S 85°35'00" W	58.42'
L12	S 69°09'22" W	70.07'
L13	N 85°40'06" W	65.94'
L14	N 88°41'56" W	86.11'

Curve Table

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	2814.79'	843.32'	840.17'	S 39°39'25" E

Legend

- SEWER MANHOLE
- GAS MARKER
- ELECTRICAL TRANSFORMER
- ELECTRIC VAULT
- CATV PEDESTAL
- UNDERGROUND CABLE MARK
- TELEPHONE PEDESTAL
- FIRE HYDRANT
- FIBER OPTIC CABLE
- LIGHT POLE
- POWER POLE
- WATER VALVE
- GUY WIRE
- STOP SIGN
- FOUND ROD
- 1/2" STEEL ROD SET (RPLS 6720)
- CONCRETE MONUMENT
- TRAFFIC LIGHTS
- ASPHALT
- GRAVEL
- CONCRETE
- BOUNDARY LINE
- PROPERTY LINE
- OVERHEAD ELECTRIC
- UNDERGROUND GAS LINE
- STOCKADE FENCE
- CHAINLINK FENCE
- BARBWIRE FENCE

N W E S

~ BASIS OF BEARINGS ~
GRID NORTH, NAD 83
TEXAS STATE PLANE COORDINATE SYSTEM
NORTH CENTRAL ZONE (4202)

200 0 100 200 400 800

SCALE ~ 1" = 200'

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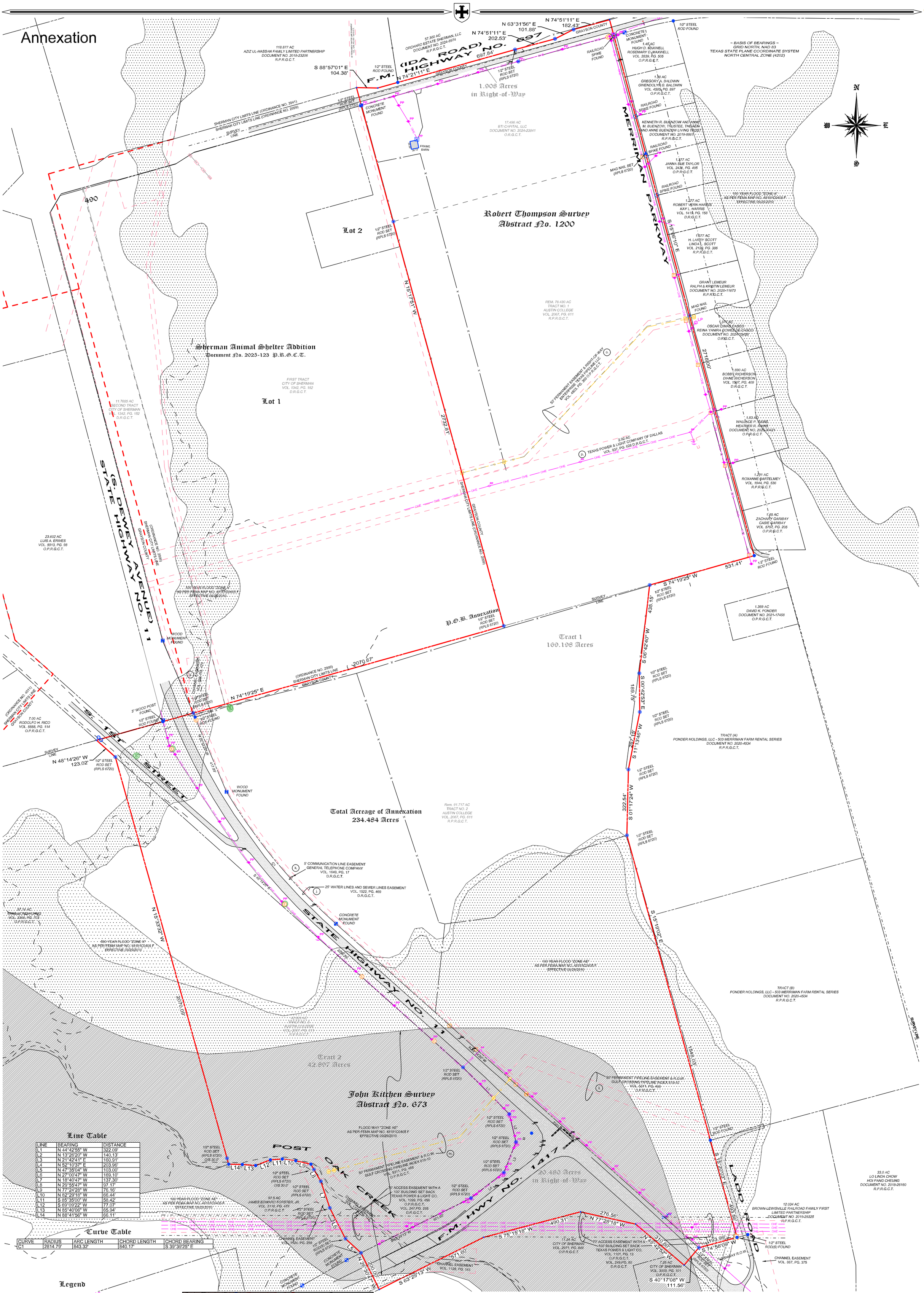
CITY OF SHERMAN
TOPOGRAPH OVERLAY
2' CONTOURS (LIMITED)

ALTA/NSPS Survey

Copley Land Surveying
5904 Texoma Parkway, Sherman, Texas 75076
TX 903-415-0643
john@copleylandsurveying.com
TX Firm No. 10194429, OK C.A. No. 8279

Project Name: Austin College	
Project Address: TBD, S. Dewey Ave & Hwy 11, Sherman, Texas 75020	Prepared For: BTI CAPITAL, LLC
	Drawn by: JNC / Checked by: JCC
Last Site Visit: 5-8-2024	Sheet: 3 of 3
Date of Survey: 5-8-2024	Scale: 1" = 200' / CLS Job# 22030149A2

Annexation



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- GAS MARKER
- ELECTRICAL TRANSFORMER
- ELECTRIC VAULT
- CATV PEDESTAL
- UNDERGROUND CABLE MARK
- TELEPHONE PEDESTAL
- FIRE HYDRANT
- FIBER OPTIC CABLE
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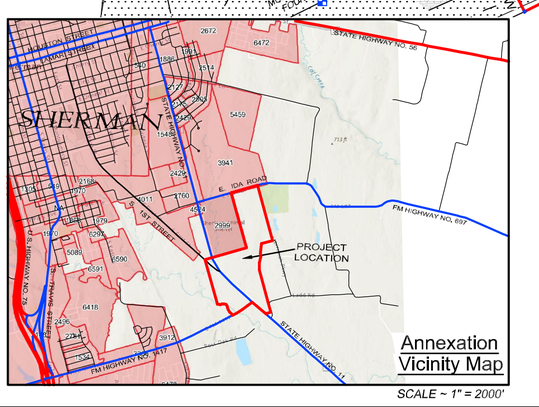

SCALE ~ 1" = 2000'

Annexation to City of Sherman

Project Address:
TBD, S. Dewey Ave & Hwy 11
Sherman, Texas 75020

200 0 100 200 400 800

SCALE ~ 1" = 200'

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All rights reserved.

See Attached Legal Description

I, John C. Copley, Registered Professional Land Surveyor, do hereby certify that a survey was made on the ground of the property legally described herein, and that the plat herewith is a true, correct and accurate representation of the property legally described hereinabove.

John C. Copley
Registered Professional
Land Surveyor No. 6720
Firm No. 10194429
DATE OF LAST SITE VIST: 5/8/2024
DATE OF LAST REVISION: 10/08/2025

STATE OF TEXAS REGISTERED JOHN C. COPLEY 6720 PROFESSIONAL LAND SURVEYOR

Copley Land Surveying
1702 Verdi Ln., Sherman, Texas 75090
TX 903-415-0643,
john@copleylandsurveying.com
TX Firm No. 10194429, OK C.A. No. 8279

CLS Job# 22030149
Annexation

SHERMAN CITY COUNCIL
Agenda Communication Form

City Council Regular Meeting Agenda Item No. G.2.

Meeting Date: 11/3/2025

Prepared By: Mary Lawrence, Chief Financial Officer

Approved By: Zachary Flores, Acting City Manager

Caption:
OTHER BUSINESS
Approve the Investment Reports for the Quarter Ended September 30, 2025

Issue:
To approve the Investment Reports for the Quarter Ended September 30, 2025

Background:
The total operating portfolio book value of about $47.9 million decreased by $11.7 million from the previous quarter due to net withdrawals from Local Government Investment Pools, calls and maturities of U.S. Agency securities, U.S. Treasury Notes, and State of Texas political subdivision obligations. The underlying investments were adequately diversified among five different types of securities. The portfolio's weighted-average maturity of 432 days increased from 387 days last quarter. The portfolio yield of 4.20% was 52 basis points above our benchmark 1-year Constant Maturity Treasury Index of 3.68%. Book value approximated market value.

The debt proceeds portfolio balance of $77.0 million decreased by $14.3 million due to withdrawals for project payments. The portfolio includes a Local Government Investment Pool and a U.S. Agency. The portfolio's weighted-average maturity of 2 days decreased from 8 days from the previous quarter. The portfolio yield of 4.29% was 9 basis points above the benchmark yield for this portfolio, the 4-week Constant Maturity Index of 4.20%. Book value approximated market value.

Capital Improvement Program:

Origination:
Finance Department

Financial Consideration:
None

Staff Recommendation:
Staff recommends the Council approve the Investment Reports as presented.

Alternatives:
The Council could make suggestions and request more frequent reporting.

Attachments:

1. 2025-09-30 Investment Reports w_Memo

Sherman
CLASSIC TOWN. BROAD HORIZON.

memorandum

DATE: October 23, 2025

TO: The City of Sherman Investment Committee
Councilman Juston Dobbs
Deputy Mayor Pam Howeth
Zachary Flores, City Manager

FROM: Mary Lawrence, Chief Financial Officer ml

SUBJECT: Investment Reports for the Quarter Ended September 30, 2025.

Enclosed is a copy of the quarterly investment reports for September 30, 2025. As of that date, the City followed all applicable state laws and internal policies for the portfolio.

The total operating portfolio book value of about $47.9 million decreased by $11.7 million from the previous quarter due to net withdrawals from Local Government Investment Pools, calls and maturities of U.S. Agency securities, U.S. Treasury Notes, and State of Texas political subdivision obligations. The underlying investments were adequately diversified among five different types of securities. The portfolio's weighted-average maturity of 432 days increased from 387 days last quarter. The portfolio yield of 4.20% was 52 basis points above our benchmark 1-year Constant Maturity Treasury Index of 3.68%. Book value approximated market value.

The debt proceeds portfolio balance of $77.0 million decreased by $14.3 million due to withdrawals for project payments. The portfolio includes a Local Government Investment Pool and a U.S. Agency. The portfolio's weighted-average maturity of 2 days decreased from 8 days from the previous quarter. The portfolio yield of 4.29% was 9 basis points above the benchmark yield for this portfolio, the 4-week Constant Maturity Index of 4.20%. Book value approximated market value.

The investment reports will be on the November 3, 2025, City Council agenda for their review and approval. Please call me if you have any questions about this item.

attachment (as stated above)

CITY OF SHERMAN, TEXAS
INVESTMENT PORTFOLIO SUMMARY
For the Quarter Ending September 30, 2025

Total Portfolio Summary	Current Quarter 9/30/2025	Prior Quarter 6/30/2025	Change From Prior Quarter
Book Value	$ 47,910,248	$ 59,619,996	$ (11,709,748)
Market Value	$ 48,041,533	$ 59,687,415	$ (11,645,882)
Weighted Average Maturity - Days	432	387	44
Weighted Average Yield	4.20%	4.24%	-0.05%
Earned Income	$ 544,483	$ 643,374	$ (98,891)
Earned Income - Year-to-Date	$ 2,106,085	$ 1,561,602	$ 544,483

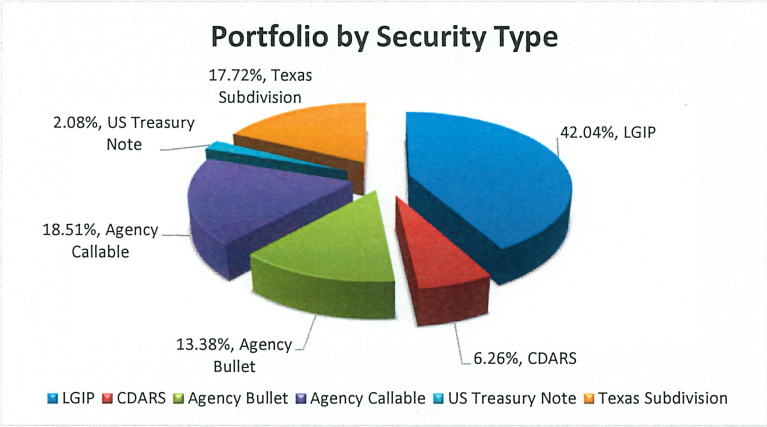
This report complies with the requirements of the public funds investment law and covers all the funds of the City of Sherman that are subject to that law.

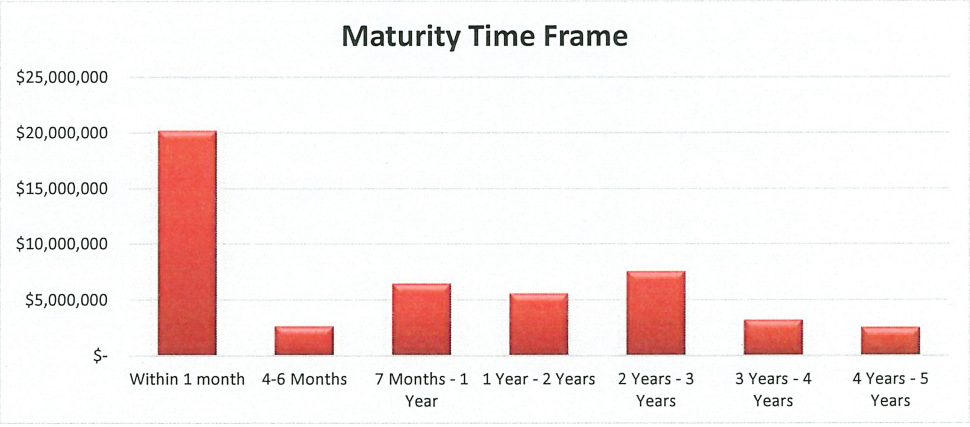
As of September 30, 2025, the City's portfolio had a book value of $47.9 million and a market value of $48 million. Of this amount, approximately $20.1 million was held in Local Government Investment Pools (LGIP), $3 million was held in Certificates of Deposit (CD), $15.3 million was held in U.S. Agency Securities, $1 million was held in U.S. Treasury Notes and $8.5 million was held in State of Texas political subdivision obligations.

The portfolio value decreased by $11.7 million from the previous quarter due to withdrawals of $9.3 million from Local Government Investment Pools, calls and maturites of U.S. Agency Securities of $2 million, maturities of US Treasury Notes of $1 million and maturities of State of Texas political subdivision obligations of $1.4 million, offset by a purchase of $1 million of U.S. Agency Securities and $0.7 million of State of Texas political subdivision obligations.

The weighted average yield of the portfolio was 4.20%, which is 52 basis points more than the 1-year Constant Maturity Treasury Index of 3.68%, and 5 basis points less than the previous quarter.

The weighted average maturity of the portfolio increased from 387 days at June 30, 2025, to 432 days at September 30, 2025.





Mary Lawrence, Chief Financial Officer and City of Sherman Investment Officer

Jana Walker, Controller and City of Sherman Investment Officer

Sherman
CLASSIC TOWN. BROAD HORIZON.

CITY OF SHERMAN, TX
Investments Outstanding
As of 9/30/2025

CUSIP		Settlement Date	Security Type	Security Description	CPN Rate	Maturity Date	Credit Rating	Par Value	Purchase Price	Original Cost	Book Value	Market Price	Market Value	Days to Maturity	YTM
TexPool			LGIP	TexPool		10/1/2025	AAAm	$ 12,812,602	100.00	$ 12,812,602	$ 12,812,602	100.00	$ 12,812,602	1	4.29%
TexStar			LGIP	TexSTAR		10/1/2025	AAAm	6,669,215	100.00	6,669,215	6,669,215	100.00	6,669,215	1	4.27%
TexPool ARPA			LGIP	TexPool ARPA		10/1/2025	AAAm	659,277	100.00	659,277	659,277	100.00	659,277	1	4.29%
CDARS 1028340563		01/04/24	CDARS	Bank of Texas	4.40%	1/2/2026		1,000,000	100.00	1,000,000	1,000,000	100.00	1,000,000	94	4.50%
CDARS 1031524233		07/16/25	CDARS	Bank of Texas	4.01%	7/16/2026		2,000,000	100.00	2,000,000	2,000,000	100.00	2,000,000	289	4.09%
79625GFC2	GFC2	04/13/22	Texas Subdivision	San Antonio Tx Elec & Gas TXBI	3.15%	2/1/2026	AA+	350,000	100.000	350,000	350,000	99.69	348,926	124	3.15%
232769JW0	9JW0	09/02/22	Texas Subdivision	Cypress-Fairbanks TX Ind Sch	5.00%	2/15/2026	AA+	500,000	104.770	523,031	502,590	100.46	502,310	138	3.52%
283822TK0	2TK0	09/23/25	Texas Subdivision	El Paso Water & Sewer	1.04%	3/1/2026	AA	750,000	98.830	741,202	741,592	98.85	741,398	152	3.59%
313385VA1	5VA1	09/23/25	Agency Bullet	FHLBDN	0.00%	4/2/2026	AA+	1,000,000	98.050	980,476	981,199	98.13	981,340	184	3.80%
3130AMMJ8	MMJ8	06/06/21	Agency Callable	FHLB	1.50%	6/9/2026	AA+	1,000,000	100.000	1,000,000	1,000,000	98.52	985,150	252	0.40%
5370962Z1	62Z1	01/19/24	Texas Subdivision	Little Elm TX ISD	0.00%	8/15/2026	AA+	480,000	89.228	428,294	462,411	96.55	463,440	319	4.50%
876448DY4	8DY4	01/24/23	Texas Subdivision	Tarrant Tx Regl Water Dist	0.75%	9/1/2026	AA	400,000	89.195	356,780	389,037	97.32	389,288	336	4.00%
4637778E5	78E5	02/07/23	Texas Subdivision	Irving Tx Table	1.47%	9/15/2026	AA	600,000	91.000	549,467	585,522	97.95	587,688	350	4.18%
3133ERP96	RP96	12/24/24	Agency Bullet	FFCB	4.25%	9/24/2026	AA+	1,000,000	99.954	999,540	999,742	100.53	1,005,270	359	4.28%
3130B4AN1	4AN1	12/23/24	Agency Callable	FHLB	4.35%	12/18/2026	AA+	1,500,000	100.000	1,500,000	1,500,000	100.04	1,500,615	444	4.35%
91282CJT9	CJT9	02/02/24	US Treasury Note	US Treasury	4.00%	1/15/2027	AA+	1,000,000	99.585	995,703	998,112	100.38	1,003,750	472	4.16%
798765MK6	5MK6	03/26/25	Texas Subdivision	San Marcos TX	1.24%	8/15/2027	AA	500,000	93.580	467,910	474,784	95.50	477,495	684	4.09%
1164753A0	53A0	01/24/24	Texas Subdivision	Brownsville TXD USR	1.48%	9/1/2027	AA+	1,210,000	90.040	1,089,484	1,145,793	95.65	1,157,389	701	4.50%
3130ANUM0	NUM0	03/26/25	Agency Bullet	FHLB	1.55%	9/15/2027	AA+	1,500,000	94.250	1,413,717	1,431,576	95.99	1,439,910	715	4.02%
3130B4B42	4B42	12/23/24	Agency Callable	FHLB	4.63%	12/23/2027	AA+	1,500,000	100.000	1,500,000	1,500,000	100.02	1,500,360	814	4.63%
052404QJ2	4QJ2	02/06/25	Texas Subdivision	Austin Texas Community College Dist	1.58%	2/1/2028	AA+	800,000	92.453	739,624	752,766	94.85	758,760	854	4.30%
31424WSY9	WSY9	01/03/25	Agency Bullet	FAMCA	4.36%	3/3/2028	AA+	1,000,000	100.000	1,000,000	1,000,000	101.51	1,015,110	885	4.36%
3133ETBA4	TBA4	03/27/25	Agency Bullet	FFCB	3.88%	3/27/2028	AA+	1,000,000	99.870	998,738	998,952	100.41	1,004,140	909	3.92%
3130B6L38	6L38	05/30/25	Agency Callable	FHLB	4.60%	5/24/2028	AA+	1,000,000	100.000	1,000,000	1,000,000	99.99	999,850	967	4.60%
248415XT3	5XT3	07/10/24	Texas Subdivision	Denison TX ISD	2.02%	8/1/2028	AA+	975,000	91.204	889,239	915,184	95.25	928,697	1,036	4.41%
3134HBDW8	BDW8	03/27/25	Agency Callable	FHLMC	4.30%	9/27/2028	AA+	1,370,000	99.900	1,368,630	1,368,829	100.06	1,370,822	1,093	4.33%
2350368C7	68C7	02/06/25	Texas Subdivision	DFW TX Intl Arpt Rev	1.93%	11/1/2028	A1	430,000	91.660	394,138	400,377	94.20	405,047	1,128	4.48%
3130B04R7	04R7	02/22/24	Agency Callable	FHLB	4.65%	2/16/2029	AA+	1,000,000	100.000	1,000,000	1,000,000	100.99	1,009,900	1,235	4.65%
261149AV0	9AV0	02/06/25	Texas Subdivision	Downtown Dallas TA	0.00%	8/15/2029	A+	2,100,000	81.690	1,715,448	1,770,688	84.99	1,784,769	1,415	4.52%
3133ERR29	RR29	01/02/25	Agency Bullet	FFCB	4.38%	1/2/2030	AA+	1,000,000	100.000	1,000,000	1,000,000	102.13	1,021,300	1,555	4.38%
3130B4WP2	4WP2	02/07/25	Agency Callable	FHLB	4.50%	2/7/2030	AA+	1,500,000	100.000	1,500,000	1,500,000	101.18	1,517,715	1,591	4.50%
Total								**$ 48,606,094**		**$ 47,642,515**	**$ 47,910,248**		**$ 48,041,533**		

Sherman
CLASSIC TOWN. BROAD HORIZON.

CITY OF SHERMAN, TX
Market Value Summary
As of 9/30/2025

CUSIP	Settle Date	Security Description	Maturity Date	Market Value 6/30/2025	Change in Market Value	Market Value 9/30/2025
TexPool		TexPool		$ 16,662,050	$ (3,849,448)	$ 12,812,602
TexStar		TexStar		10,586,019	(3,916,804)	6,669,215
TexPool ARPA		TexPool ARPA		1,957,543	(1,298,266)	659,277
CDARS 1028340563		Bank of Texas	1/2/2026	1,000,000	-	1,000,000
CDARS 1029294042		CDARS	7/3/2025	2,000,000	(2,000,000)	-
CDARS 1031524233		CDARS	7/16/2026	-	2,000,000	2,000,000
91282CEY3	1/23/2023	US Treasury	7/15/2025	999,470	(999,470)	-
2487757W2	2/7/2023	Denton Cnty TX	7/15/2025	1,333,251	(1,333,251)	-
87638QQW2	3/24/2023	Tarrant Cnty TX Cult Hosp Rev	9/1/2025	99,502	(99,502)	-
3130ARCN9	3/29/2022	FHLB	9/29/2025	993,930	(993,930)	-
79625GFC2	4/13/2022	San Antonio Tx Elec & Gas TXBI	2/1/2026	347,617	1,309	348,926
232769JW0	9/2/2022	Cypress-Fairbanks TX Ind Sch	2/15/2026	502,830	(520)	502,310
283822TK0	9/23/2025	El Paso Water & Sewer	3/1/2026	-	741,398	741,398
313385VA1	9/23/2025	FHLBDN	4/2/2026	-	981,340	981,340
3130AMMJ8	6/6/2021	FHLB	6/9/2026	978,240	6,910	985,150
876448DY4	1/24/2023	Tarrant Tx Regl Water Dist	9/1/2026	385,316	3,972	389,288
4637778E5	2/7/2023	Irving Tx Table	9/15/2026	582,444	5,244	587,688
5370962Z1	1/19/2024	Little Elm TX ISD	8/15/2026	457,224	6,216	463,440
3133ERP96	12/24/2024	FFCB	9/24/2026	1,003,100	2,170	1,005,270
3130B4AN1	12/23/2024	FHLB	12/18/2026	1,496,235	4,380	1,500,615
91282CJT9	2/2/2024	US Treasury	1/15/2027	1,002,380	1,370	1,003,750
798765MK6	3/26/2025	San Marcos TX	8/15/2027	473,255	4,240	477,495
1164753A0	1/24/2024	Brownsville TXD USR	9/1/2027	1,146,705	10,684	1,157,389
3130ANUM0	3/26/2025	FHLB	9/15/2027	1,428,165	11,745	1,439,910
3130B4B42	12/23/2024	FHLB	12/23/2027	1,498,395	1,965	1,500,360
052404QJ2	2/6/2025	Austin Texas Community College Dist	2/1/2028	751,344	7,416	758,760
31424WSY9	1/3/2025	FAMCA	3/3/2028	1,013,380	1,730	1,015,110
3136GADV8	3/25/2025	FNMA	3/24/2028	999,530	(999,530)	-
3133ETBA4	3/27/2025	FFCB	3/27/2028	1,001,450	2,690	1,004,140
3130B6L38	5/30/2025	FHLB	5/24/2028	999,630	220	999,850
248415XT3	7/10/2024	Denison TX ISD	8/1/2028	921,502	7,196	928,697
3134HBDW8	3/27/2025	FHLMC	9/27/2028	1,368,836	1,987	1,370,822
2350368C7	2/6/2025	DFW TX Intl Arpt Rev	11/1/2028	401,134	3,913	405,047
3130B04R7	2/22/2024	FHLB	2/16/2029	1,007,260	2,640	1,009,900
261149AV0	2/6/2025	Downtown Dallas TA	8/15/2029	1,760,934	23,835	1,784,769
3133ERR29	1/2/2025	FFCB	1/2/2030	1,017,630	3,670	1,021,300
3130B4WP2	2/7/2025	FHLB	2/7/2030	1,511,115	6,600	1,517,715
Total				**$ 59,687,415**	**$ (11,645,882)**	**$ 48,041,533**

Sherman
CLASSIC TOWN. BROAD HORIZON.

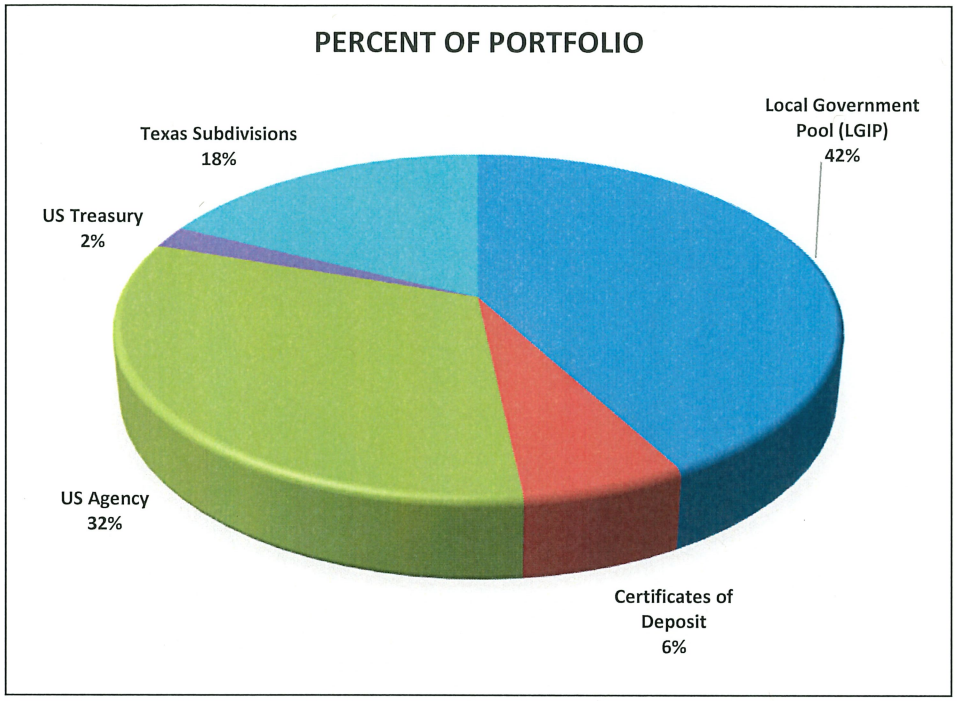
CITY OF SHERMAN, TX
Investment Transaction Report
As of 9/30/2025

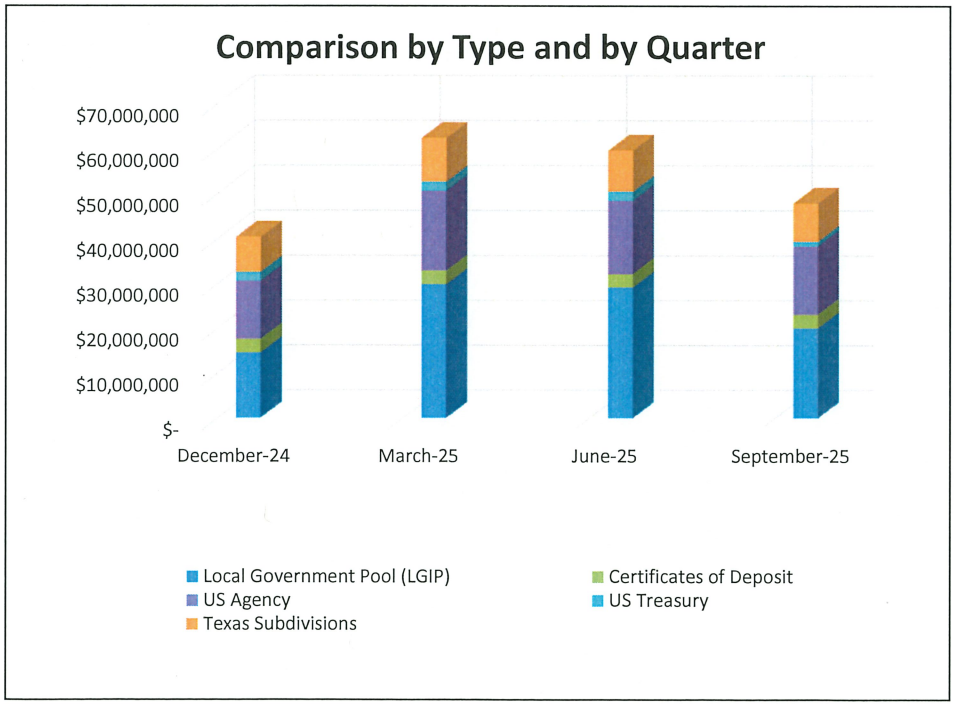
Trade Date	Settle Date	CUSIP	Security Description	Coupon	Maturity Date	Call Date	Par Value	Principal Amount	Interest Purchased/ Received	Total Amount	YTM
Maturities, Calls and Withdrawals											
1/23/2023	91282CEY3		US Treasury	3.00%	7/15/2025		$ 1,000,000	$ 1,000,000	$ 15,000	$ 1,015,000	3.97%
2/7/2023	2487757W2		Denton Cnty TX	0.77%	7/15/2025		1,335,000	1,335,000	5,166	1,340,166	4.11%
3/24/2023	87638QQW2		Tarrant Cnty TX Cult Hosp Rev	1.39%	9/1/2025		100,000	100,000	693	100,693	4.12%
3/29/2022	3130ARCN9		FHLB	2.00%	9/29/2025		1,000,000	1,000,000	10,000	1,010,000	2.00%
7/5/2024	CDARS 1029294042		Bank of Texas	5.21%	7/3/2025		2,000,000	2,000,000	570	2,000,570	5.34%
3/25/2025	3136GADV8		FNMA	4.55%	3/24/2028	9/24/2025	1,000,000	1,000,000	-	1,000,000	4.55%
9/15/2025	TexPool ARPA		TexPool ARPA				1,317,243	1,317,243	-	1,317,243	4.29%
8/13/2025	TexPool		TexPool				3,000,000	3,000,000	-	3,000,000	4.29%
8/15/2025	TexPool		TexPool				3,000,000	3,000,000	-	3,000,000	4.29%
8/7/2025	TexSTAR		TexSTAR				5,000,000	5,000,000	-	5,000,000	4.27%
Purchases											
7/16/2025	CDARS 1031524233		Bank of Texas	4.01%	7/16/2026		2,000,000	2,000,000	-	2,000,000	4.09%
9/23/2025	283822TK0		El Paso Water & Sewer	1.04%	3/1/2026		750,000	741,202	-	741,202	3.59%
9/23/2025	313385VA1		FHLBDN	0.00%	4/2/2026		1,000,000	980,476	-	980,476	3.80%
9/19/2025	TexPool		TexPool				2,000,000	2,000,000	-	2,000,000	4.29%
9/22/2025	TexSTAR		TexSTAR				1,000,000	1,000,000	-	1,000,000	4.27%
Income Payments											
9/30/2025	TexPool		TexPool		10/1/2025				150,552	150,552	4.29%
9/30/2025	TexStar		TexSTAR		10/1/2025				83,196	83,196	4.27%
9/30/2025	TexPool ARPA		TexPool ARPA		10/1/2025				18,978	18,978	4.29%
9/30/2025	CDARS 1028340563		Bank of Texas	4.40%	1/2/2026				11,156	11,156	4.50%
9/30/2025	CDARS 1031524233		Bank of Texas	4.01%	7/16/2026				16,718	16,718	4.09%
8/7/2025	3130B4WP2		FHLB	4.50%	2/7/2030				33,750	33,750	4.50%
9/30/2025	3134HBDW8		FHLMC	4.30%	9/27/2028				29,455	29,455	4.33%
8/16/2025	3130B04R7		FHLB	4.65%	2/16/2029				23,250	23,250	4.65%
9/24/2025	3136GADV8		FNMA	4.55%	3/24/2028				22,624	22,624	4.55%
7/2/2025	3133ERR29		FFCB	4.38%	1/2/2030				21,875	21,875	4.38%
9/3/2025	31424WSY9		FAMCA	4.36%	3/3/2028				21,800	21,800	4.36%
9/24/2025	3133ERP96		FFCB	4.25%	9/24/2026				21,250	21,250	4.28%
7/15/2025	91282CJT9		US Treasury	4.00%	1/15/2027				20,000	20,000	4.16%
9/30/2025	3133ETBA4		FFCB	3.88%	3/27/2028				19,375	19,375	3.92%
8/15/2025	232769JW0		Cypress-Fairbanks TX Ind Sch	5.00%	2/15/2026				12,500	12,500	3.52%
9/30/2025	3130ANUM0		FHLB	1.55%	9/15/2027				11,625	11,625	4.02%
8/1/2025	248415XT3		Denison TX ISD	2.02%	8/1/2028				9,838	9,838	4.41%
9/15/2025	1164753A0		Brownsville TXD USR	1.48%	9/1/2027				8,396	8,396	4.50%
8/1/2025	052404QJ2		Austin Texas Community College Dist	1.58%	2/1/2028				6,320	6,320	4.30%
8/1/2025	79625GFC2		San Antonio Tx Elec & Gas TXBI	3.15%	2/1/2026				5,505	5,505	3.15%
9/15/2025	4637778E5		Irving Tx Table	1.47%	9/15/2026				4,395	4,395	4.18%
8/31/2025	798765MK6		San Marcos TX	1.24%	8/15/2027				3,100	3,100	4.09%
9/1/2025	876448DY4		Tarrant Tx Regl Water Dist	0.75%	9/1/2026				1,500	1,500	4.00%
Total									**$ 588,587**		

Sherman
CLASSIC TOWN. BROAD HORIZON.

CITY OF SHERMAN, TX
Comparison by Type
As of 9/30/2025

Cash/Investment Type	Balance 12/31/2024	Balance 3/31/2025	Balance 6/30/2025	Balance 9/30/2025	Percent of Portfolio	Portfolio Cap
Local Government Pool (LGIP)	$ 14,623,112	$ 29,885,596	$ 29,205,612	$ 20,141,094	42%	50.00%
Certificates of Deposit	3,000,000	3,000,000	3,000,000	3,000,000	6%	50.00%
US Agency	12,980,290	17,778,429	16,290,094	15,280,298	32%	50.00%
US Treasury	1,992,467	1,995,108	1,997,748	998,112	2%	50.00%
Texas Subdivisions	7,756,579	9,683,561	9,126,542	8,490,744	18%	50.00%
Total	**$ 40,352,448**	**$ 62,342,694**	**$ 59,619,996**	**$ 47,910,248**	**100.00%**	



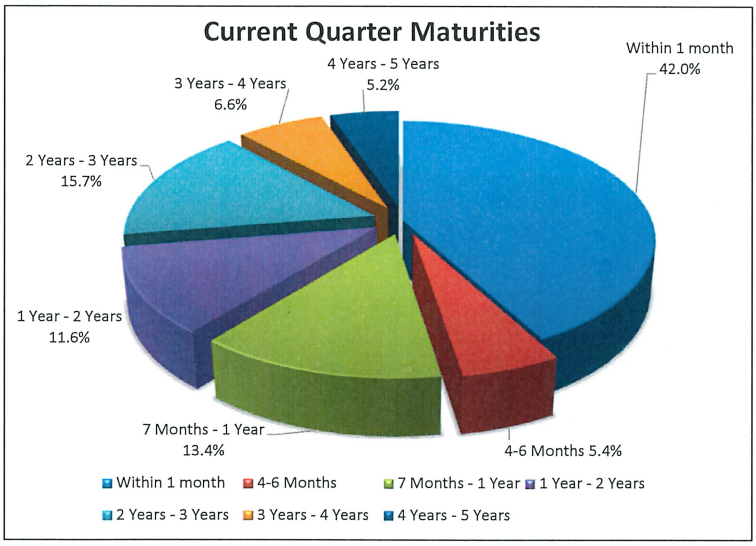


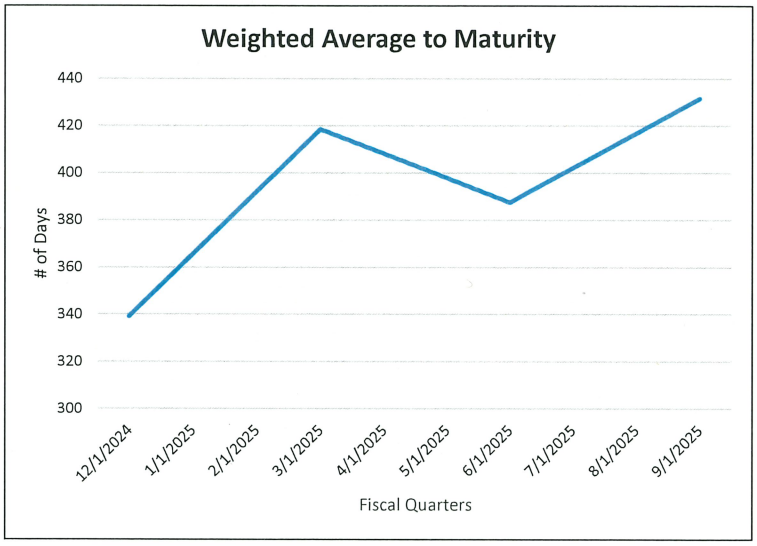
Sherman
CLASSIC TOWN. BROAD HORIZON.

CITY OF SHERMAN, TX
Portfolio by Maturity
As of 9/30/2025

Maturity Time Frame	Balance 12/31/2024	Balance 3/31/2025	Balance 6/30/2025	Balance 9/30/2025	Percent of Portfolio
Within 1 month	$ 14,933,112	$ 31,382,936	$ 33,539,213	$ 20,141,094	42.0%
2-3 Months	3,135,417	623,905	99,537	-	0.0%
4-6 Months	2,101,907	4,419,726	1,000,000	2,594,182	5.4%
7 Months - 1 Year	5,405,972	2,856,044	2,854,317	6,417,911	13.4%
1 Year - 2 Years	8,258,979	5,910,428	4,922,626	5,550,265	11.6%
2 Years - 3 Years	3,617,726	8,252,630	9,278,251	7,535,731	15.7%
3 Years - 4 Years	899,335	4,668,829	3,676,610	3,171,065	6.6%
4 Years - 5 Years	2,000,000	4,228,196	4,249,442	2,500,000	5.2%
	$ 40,352,448	**$ 62,342,694**	**$ 59,619,996**	**$ 47,910,248**	**100.00%**

Liquidity Indicator					Maximum Allowable
Weighted Average Maturity	**339.29**	**418.57**	**387.49**	**431.70**	**500.00**

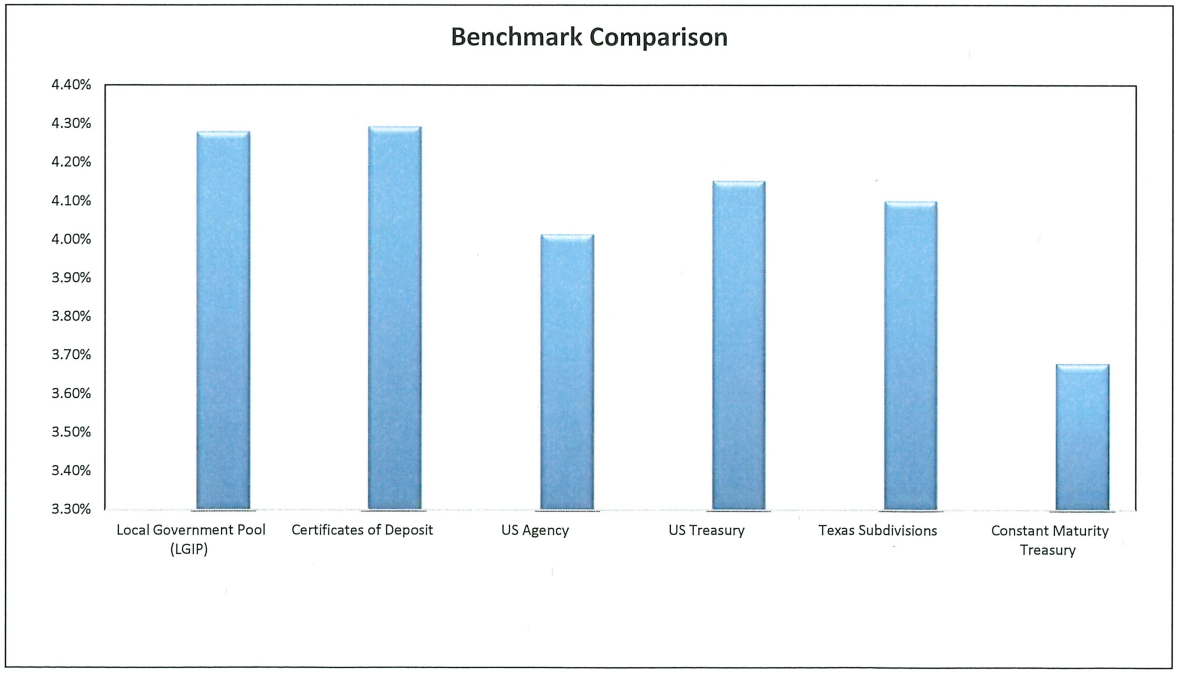




Sherman
CLASSIC TOWN. BROAD HORIZON.

CITY OF SHERMAN, TX
Earned Income
As of 9/30/2025

Date Received/ Purchased	CUSIP	Security Description	Coupon	YTM	Interest Purchased/ Received	Accrued Interest/ Amortization	Income Earned
9/30/2025	TexPool	TexPool		4.29%	$ 150,552	$ -	$ 150,552
9/30/2025	TexStar	TexSTAR		4.27%	83,196	-	83,196
9/30/2025	TexPool ARPA	TexPool ARPA		4.29%	18,978	-	18,978
9/30/2025	CDARS 1028340563	Bank of Texas	4.40%	4.50%	11,156	-	11,156
9/30/2025	CDARS 1031524233	Bank of Texas	4.01%	4.09%	16,718	-	16,718
9/30/2025	CDARS 1029294042	Bank of Texas	5.21%	5.34%	570	-	570
8/7/2025	3130B4WP2	FHLB	4.50%	4.50%	33,750	(16,875)	16,875
9/30/2025	3134HBDW8	FHLMC	4.30%	4.33%	29,455	(14,630)	14,825
8/16/2025	3130B04R7	FHLB	4.65%	4.65%	23,250	(11,625)	11,625
9/24/2025	3136GADV8	FNMA	4.55%	4.55%	22,624	(12,007)	10,617
7/2/2025	3133ERR29	FFCB	4.38%	4.38%	21,875	(10,937)	10,938
9/3/2025	31424WSY9	FAMCA	4.36%	4.36%	21,800	(10,900)	10,900
9/24/2025	3133ERP96	FFCB	4.25%	4.28%	21,250	(10,559)	10,691
7/15/2025	91282CJT9	US Treasury	4.00%	4.16%	20,000	(9,636)	10,364
9/30/2025	3133ETBA4	FFCB	3.88%	3.92%	19,375	(9,582)	9,793
7/15/2025	91282CEY3	US Treasury	3.00%	3.97%	15,000	(13,750)	1,250
8/15/2025	232769JW0	Cypress-Fairbanks TX Ind Sch	5.00%	3.52%	12,500	(7,977)	4,523
9/30/2025	3130ANUM0	FHLB	1.55%	4.02%	11,625	2,923	14,548
9/29/2025	3130ARCN9	FHLB	2.00%	2.00%	10,000	(5,000)	5,000
8/1/2025	248415XT3	Denison TX ISD	2.02%	4.41%	9,838	364	10,202
9/15/2025	1164753A0	Brownsville TXD USR	1.48%	4.50%	8,396	4,435	12,831
8/1/2025	052404QJ2	Austin Texas Community College Di	1.58%	4.30%	6,320	1,895	8,215
8/1/2025	79625GFC2	San Antonio Tx Elec & Gas TXBI	3.15%	3.15%	5,505	(2,751)	2,754
7/15/2025	2487757W2	Denton Cnty TX	0.77%	4.11%	5,166	(3,336)	1,830
9/15/2025	4637778E5	Irving Tx Table	1.47%	4.18%	4,395	1,547	5,942
8/31/2025	798765MK6	San Marcos TX	1.24%	4.09%	3,100	1,812	4,912
9/1/2025	876448DY4	Tarrant Tx Regl Water Dist	0.75%	4.00%	1,500	2,249	3,749
9/1/2025	87638QQW2	Tarrant Cnty TX Cult Hosp Rev	1.39%	4.12%	693	(682)	11
9/30/2025	283822TK0	El Paso Water & Sewer	1.04%	3.59%	-	541	541
9/30/2025	313385VA1	FHLBDN	0.00%	3.80%	-	723	723
9/30/2025	3130B4B42	FHLB	4.63%	4.63%	-	17,344	17,344
9/30/2025	3130B4AN1	FHLB	4.35%	4.35%	-	16,312	16,312
9/30/2025	3130AMMJ8	FHLB	1.50%	0.40%	-	3,750	3,750
9/30/2025	2350368C7	DFW TX Intl Arpt Rev	1.93%	4.48%	-	4,477	4,477
9/30/2025	5370962Z1	Little Elm TX ISD	0.00%	4.50%	-	5,025	5,025
9/30/2025	261149AV0	Downtown Dallas TA	0.00%	4.52%	-	21,246	21,246
9/30/2025	3130B6L38	FHLB	4.60%	4.60%	-	11,500	11,500
					$ 588,587	**$ (44,104)**	**$ 544,483**



CITY OF SHERMAN, TEXAS
DEBT PROCEEDS PORTFOLIO SUMMARY
For the Quarter Ending September 30, 2025

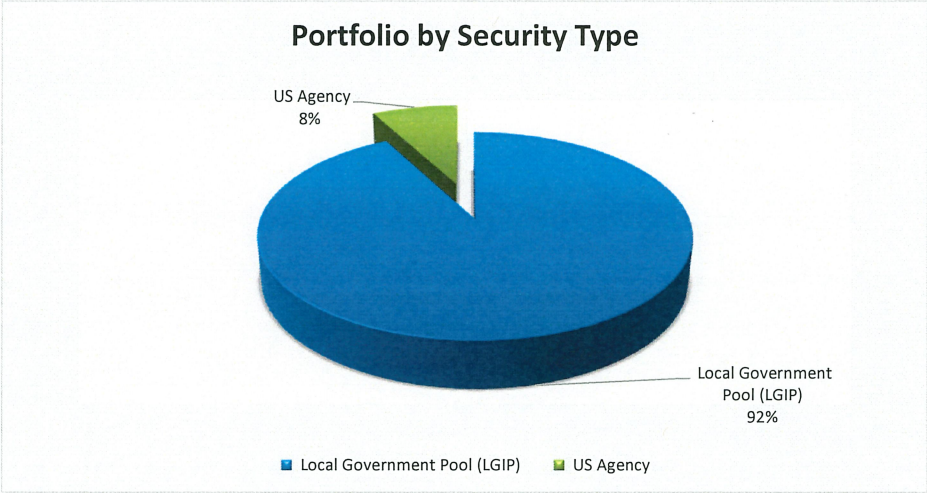
Total Portfolio Summary	Current Quarter 9/30/2025	Prior Quarter 6/30/2025	Change From Prior Quarter
Book Value	$ 77,039,301	$ 91,349,058	$ (14,309,757)
Market Value	$ 77,039,724	$ 91,350,471	$ (14,310,747)
Weighted Average Maturity - Days	2	8	(6)
Weighted Average Yield	4.29%	4.31%	-0.02%
Earned Income	$ 910,608	$ 872,602	$ 38,006
Earned Income - Year-to-Date	$ 3,458,222	$ 2,547,614	$ 910,608

This report complies with the requirements of the public funds investment law and covers all the funds of the City of Sherman that are subject to that law.

As of September 30, 2025, the City of Sherman's debt proceeds portfolio had a book value of about $77 million, which approximates the market value. Of this amount, $71 million was held in Local Government Investment Pools (LGIP) and $6 million was held in U.S. Agency Securities.

The portfolio value decreased by $14.3 million from the previous quarter due to draws for project payments.

The weighted average yield on the portfolio was 4.29%, 9 basis points above the 4-week Constant Maturity Treasury Index of 4.20%, and 2 basis points below the previous quarter.



Mary Lawrence, Chief Financial Officer and City of Sherman Investment Officer

Jana Walker, Controller and City of Sherman Investment Officer

Sherman
CLASSIC TOWN. BROAD HORIZON.

CITY OF SHERMAN, TX
Investments Outstanding
As of 9/30/2025

Name/CUSIP	Debt Issuance	Settlement Date	Security Type	Security Description	Maturity Date	Par Value	Purchase Price	Original Cost	Book Value	Market Price	Market Value	Days to Maturity	YTM
TexPool	2023 Certificates of Obligation		LGIP	TexPool	10/1/2025	$ 23,402,400	100.00	$ 23,402,400	$ 23,402,400	100.00	$ 23,402,400	1	4.29%
TexPool	2024 Certificates of Obligation		LGIP	TexPool	10/1/2025	20,818,701	100.00	20,818,701	20,818,701	100.00	20,818,701	1	4.29%
TexPool	2025 Tax Notes		LGIP	TexPool	10/1/2025	1,871,875	100.00	1,871,875	1,871,875	100.00	1,871,875	1	4.29%
TexPool	2025 Certificates of Obligation		LGIP	TexPool	10/1/2025	24,953,468	100.00	24,953,468	24,953,468	100.00	24,953,468	1	4.29%
313385MU7	2023 Certificates of Obligation	5/29/25	US Agency	FHLB	10/10/2025	6,000,000	98.44	5,906,423	5,992,857	99.88	5,993,280	10	4.32%
Total						**$ 77,046,444**		**$ 76,952,867**	**$ 77,039,301**		**$ 77,039,724**		

Sherman
CLASSIC TOWN. BROAD HORIZON.

CITY OF SHERMAN, TX
Market Value Summary
As of 9/30/2025

CUSIP	Security Type / Description	Maturity Date	Market Value 6/30/2025	Change in Market Value	Market Value 9/30/2025
TexPool 2023 CO	LGIP		$ 33,298,738	$ (9,896,338)	$ 23,402,400
TexPool 2024 Tax Notes	LGIP		779,249	(779,249)	-
TexPool 2024 CO	LGIP		20,595,191	223,510	20,818,701
TexPool 2025 Tax notes	LGIP		5,762,118	(3,890,243)	1,871,875
TexPool 2025 CO	LGIP		24,985,195	(31,727)	24,953,468
313385MU7 - FHLB 2023 CO	US Agency	10/10/2025	5,929,980	63,300	5,993,280
Total			**$ 91,350,471**	**$ (14,310,747)**	**$ 77,039,724**

Sherman
CLASSIC TOWN. BROAD HORIZON.

CITY OF SHERMAN, TX
Investment Transaction Report
As of 9/30/2025

Settle Date	Name	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/ Received	Total Amount	YTM
Project Payments/Draws											
7/9/2025	TexPool 2023 CO	LGIP				$ 3,433,373		$ 3,433,373	$ -	$ 3,433,373	
7/29/2025	TexPool 2023 CO	LGIP				2,739,797		2,739,797	-	2,739,797	
8/15/2025	TexPool 2023 CO	LGIP				1,707,815		1,707,815	-	1,707,815	
9/12/2025	TexPool 2023 CO	LGIP				1,667,340		1,667,340	-	1,667,340	
9/29/2025	TexPool 2023 CO	LGIP				643,594		643,594	-	643,594	
7/11/2025	TexPool 2024 Tax Notes	LGIP				632,613		632,613	-	632,613	
9/12/2025	TexPool 2024 Tax Notes	LGIP				148,880		148,880	-	148,880	
7/9/2025	TexPool 2025 CO	LGIP				11,287		11,287	-	11,287	
7/30/2025	TexPool 2025 CO	LGIP				91,466		91,466	-	91,466	
8/18/2025	TexPool 2025 CO	LGIP				109,418		109,418	-	109,418	
9/12/2025	TexPool 2025 CO	LGIP				46,630		46,630	-	46,630	
9/30/2025	TexPool 2025 CO	LGIP				42,637		42,637	-	42,637	
9/12/2025	TexPool 2025 Tax Notes	LGIP				3,945,518		3,945,518	-	3,945,518	
Income Payments											
7/31/2025	Texpool 2023 CO	LGIP							112,386	112,386	4.31%
7/31/2025	TexPool 2024 Tax Notes	LGIP							1,509	1,509	4.31%
7/31/2025	Texpool 2024 CO	LGIP							75,425	75,425	4.31%
7/31/2025	TexPool 2025 Tax Notes	LGIP							21,102	21,102	4.31%
7/31/2025	TexPool 2025 CO	LGIP							91,451	91,451	4.25%
8/31/2025	Texpool 2023 CO	LGIP							96,775	96,775	4.31%
8/31/2025	TexPool 2024 Tax Notes	LGIP							542	542	4.31%
8/31/2025	Texpool 2024 CO	LGIP							75,581	75,581	4.31%
8/31/2025	TexPool 2025 Tax Notes	LGIP							21,146	21,146	4.31%
8/31/2025	TexPool 2025 CO	LGIP							91,135	91,135	4.31%
9/30/2025	Texpool 2023 CO	LGIP							86,420	86,420	4.25%
9/30/2025	TexPool 2024 Tax Notes	LGIP							193	193	4.25%
9/30/2025	Texpool 2024 CO	LGIP							72,503	72,503	4.25%
9/30/2025	TexPool 2025 Tax Notes	LGIP							13,027	13,027	4.25%
9/30/2025	TexPool 2025 CO	LGIP							87,124	87,124	4.25%
Total									**$ 846,319**		

Sherman
CLASSIC TOWN. BROAD HORIZON.

CITY OF SHERMAN, TX
Comparison by Type
As of 9/30/2025

Cash / Investment Type	Balance 12/31/2024	Balance 3/31/2025	Balance 6/30/2025	Balance 9/30/2025	Percent of Portfolio	Portfolio Cap
Local Government Pool (LGIP)	$ 54,679,348	$ 70,555,608	$ 85,420,491	$ 71,046,444	92.22%	100.00%
US Agency	9,994,496	-	5,928,567	5,992,857	7.78%	100.00%
US Treasury	7,646,964	-	-	-	0.00%	100.00%
Total	**$ 72,320,808**	**$ 70,555,608**	**$ 91,349,058**	**$ 77,039,301**	**100.00%**	

Sherman
CLASSIC TOWN. BROAD HORIZON.

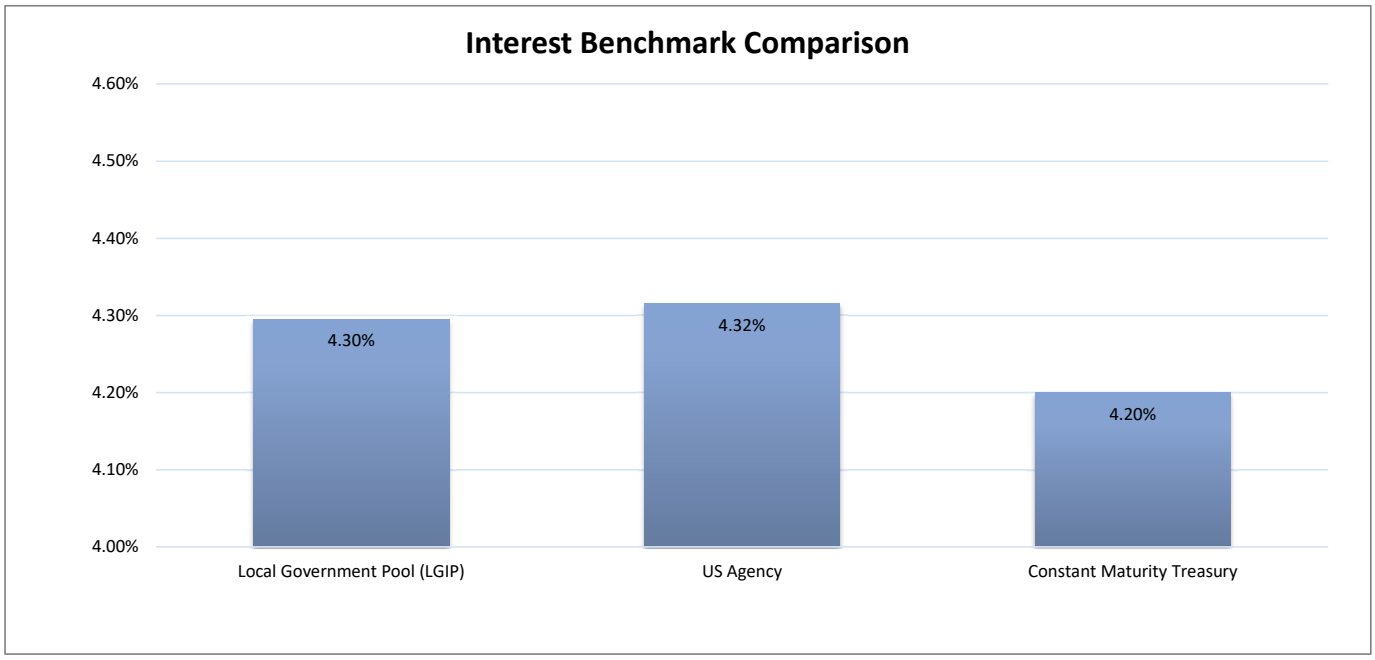
CITY OF SHERMAN, TX
Portfolio by Maturity
As of 9/30/2025

Maturity Time Frame	Balance 12/31/2024	Balance 3/31/2025	Balance 6/30/2025	Balance 9/30/2025	Percent of Portfolio	Maximum Allowable
Within 1 month	$ 64,673,844	$ 70,555,608	$ 85,420,491	$ 77,039,301	100.0%	100%
2 months - 1 year	7,646,964	-	5,928,567	-	0.0%	
1 year - 2 years	-	-	-	-	0.0%	
2 years - 3 years	-	-	-	-	0.0%	
3 years - 4 years	-	-	-	-	0.0%	
	$ 72,320,808	**$ 70,555,608**	**$ 91,349,058**	**$ 77,039,301**		

Liquidity Indicator				
Weighted Average Maturity	**16.77**	**1.00**	**7.55**	**1.70**

CITY OF SHERMAN, TX
Earned Income
As of 9/30/2025

Date Received/ Purchased	Name	Security Description	Coupon	YTM	Interest Purchased/ Received	Accrued Interest/ Amortization	Income Earned
7/31/2025	Texpool 2023 CO	LGIP		4.31%	$ 112,386	$ -	$ 112,386
7/31/2025	TexPool 2024 Tax Notes	LGIP		4.31%	1,509	-	1,509
7/31/2025	Texpool 2024 CO	LGIP		4.31%	75,425	-	75,425
7/31/2025	TexPool 2025 Tax Notes	LGIP		4.31%	21,102	-	21,102
7/31/2025	TexPool 2025 CO	LGIP		4.25%	91,451	-	91,451
8/31/2025	Texpool 2023 CO	LGIP		4.31%	96,775	-	96,775
8/31/2025	TexPool 2024 Tax Notes	LGIP		4.31%	542	-	542
8/31/2025	Texpool 2024 CO	LGIP		4.31%	75,581		75,581
8/31/2025	TexPool 2025 Tax Notes	LGIP		4.31%	21,146	-	21,146
8/31/2025	TexPool 2025 CO	LGIP		4.31%	91,135		91,135
9/30/2025	Texpool 2023 CO	LGIP		4.25%	86,420	-	86,420
9/30/2025	TexPool 2024 Tax Notes	LGIP		4.25%	193	-	193
9/30/2025	Texpool 2024 CO	LGIP		4.25%	72,503	-	72,503
9/30/2025	TexPool 2025 Tax Notes	LGIP		4.25%	13,027	-	13,027
9/30/2025	TexPool 2025 CO	LGIP		4.25%	87,124	-	87,124
9/30/2025	313385MU7 - FHLB 2023 CO	US Agency		4.32%	-	64,289	64,289
					$ 846,319	**$ 64,289**	**$ 910,608**



2025
Council Calendar

January						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

April						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	6	7	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

July						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

August						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

September						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

October						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

November						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

December						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

	Holiday
	Holiday for Firefighters/Police Only
	City Council Regular Meeting
	Special Called Meeting
	Budget Workshop
	Cancelled City Council Meeting

CALLED MEETINGS	
4/11/2025	Budget Planning Meeting
5/22/2025	Capital Improvement Meeting
9/12/2025	Joint Meeting with SEDCO
9/29/2025	Joint Meeting with SISD
10/9/2025	Council/P&Z Training