

**MINUTES OF AN ANNUAL MEETING
OF THE BOARD OF DIRECTORS OF
THE ALAMO ENDOWMENT**

September 19, 2017

TIME AND PLACE OF MEETING

The annual meeting of Board of Directors (the "Board") of The Alamo Endowment, a Texas nonprofit corporation (the "Corporation"), was held in the Crockett Meeting Room at the Alamo Complex Management Office located at 321 Alamo Plaza, Suite 200, San Antonio, Texas 78205 and by means of conference telephone on the date set forth above at 1:10 p.m., local time, pursuant to a meeting notice duly given to all of the members of the Board in accordance with Section 3.07 of the Bylaws of the Corporation (the "Bylaws").

ATTENDEES

The following directors were present in person at the meeting:

Commissioner George P. Bush, Chairman
Gene Powell
Welcome Wilson, Jr.
Nancy Perot
Jim Dannenbaum

The following director phoned in:

Ambassador Jeanne Phillips

Ramona Bass, Hope Andrade, Dr. Francisco Cigarroa, Lew Moorman, and Red McCombs were not present at the meeting.

At the invitation of the Board, the following also attended the meeting: from the Texas General Land Office, Jeff Gordon, J.R. Hernandez, Anne Idsal, Hector Valle, and Special Council Geoff Connor; Alamo Staff, Rachel Bell, Douglass McDonald, Jessica Gonzalez, Christina Robertson, and Joe Gardner; from The DeBerry Group, Kelli Larsen Epp; from Dykema Cox Smith, counsel to the Corporation, Kerry T. Benedict and Nicholas Monaghan; from Akin, Doherty, Klein & Feuge, PC, Thomas A. Akin. Becky Dinnin, Executive Director of The Alamo Endowment was not present at the meeting.

QUORUM AND CALL TO ORDER

George P. Bush, Chairman of the Board called the meeting to order. Gene Powell acted as secretary of the meeting (the "Secretary"). Based on the number of directors in attendance at the meeting, it was determined that a quorum was present and that the meeting could proceed.

A video of the past year's achievements at The Alamo was shown.

REVIEW AND APPROVAL OF MINUTES

The first order of business before the meeting was the review of the minutes from regular meeting of the Board held on May 24, 2017 (the "Minutes").

The Secretary reviewed the Minutes, which were in the form of the drafts previously distributed to the Board. After the Secretary's review of the Minutes, the members of the Board present unanimously approved the Minutes.

BUSINESS CONDUCTED AT THE MEETING

Annual Audit

As the next order of business, Tom Adkin from Akin, Doherty, Klein & Feuge, P.C. Certified Public Accounts (**ADKF**) explained the audit process to Board. ADKF determined that The Alamo Endowment (**AE**), Alamo Complex Management (**ACM**), and Remember the Alamo Foundation (**RTAF**) should be a consolidated audit. New non-profit GAAP standards were started this year, but it will be implemented next year. There was a motion to approve the audit as presented and it was unanimously approved.

A motion was made to retain Akin, Doherty, Klein & Feuge, P.C. another year. The Board unanimously approved keeping Akin, Doherty, Klein & Feuge, P.C.

Corporate Structure

The next order of business to be address was Alamo Corporate Structure. Commissioner Bush introduced Douglass McDonald, CEO of The Alamo Endowment, Alamo Complex Management and Remember the Alamo Foundation.

Mr. McDonald went on to explain that the present structure is overly complicated and should be simplified. Additionally, it was recommended Alamo Complex Management's name be changed to Alamo Trust, Inc.

Doug explained the Alamo Endowment and Remember the Alamo Foundation would begin a transition from using contracted accounting services, to a centralized accounting service, which will save all three nonprofits. There was some discussion with the Board before moving onto resolutions.

Resolutions

As the next order of business, Kerry T. Benedict discussed the proposed resolutions for the Board to consider. He then introduced Nicholas Monaghan. After some questions and discussion, upon motion duly made and seconded, the members of the Board present unanimously voted to approve the following resolutions:

ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE CORPORATION

WHEREAS, the board of directors (the "**Board**") of The Alamo Endowment, a Texas nonprofit corporation (the "**Corporation**"), desires to provide that this meeting constitutes the annual meeting of the Board, as required under Section 3.06 of the Corporation's Bylaws (the "**Bylaws**"); now, therefore be it

RESOLVED: That this meeting of the Board constitutes the annual meeting of the Board for the year 2017 (the "**Annual Meeting**").

DIRECTORS OF THE CORPORATION

WHEREAS, the term of office of each of the members of the Board has not expired as of the date of this Annual Meeting and no new directors are to be elected at this Annual Meeting; now, therefore, be it

RESOLVED: The following persons constitute the current Board as of the date of the Annual Meeting:

- George P. Bush, Chairman
- Hope Andrade
- Ramona Bass
- Dr. Francisco Cigarroa
- Jim Dannenbaum
- Red McCombs
- Lew Moorman
- Nancy Perot
- Ambassador Jeanne Phillips
- Gene Powell
- Welcome Wilson, Jr.

OFFICERS OF THE CORPORATION

WHEREAS, the term of office of each of the members of the Board has not expired as of the date of this Annual Meeting and no new officers are to be appointed at this Annual Meeting; now, therefore, be it

RESOLVED: The following persons constitute the current officers of the Corporation as of the date of the Annual Meeting:

<u>Name</u>	<u>Office</u>
George P. Bush	President
Ramona Bass	Vice President
Gene Powell	Secretary
Lew Moorman	Treasurer

SECOND AMENDMENT AND RESTATEMENT OF THE BYLAWS

WHEREAS, the Board desires to amend and restate the Bylaws, as provided in the form of Second Amended and Restated Bylaws previously reviewed by the Board (the "**Restated Bylaws**"); now, therefore, be it

RESOLVED: That the Restated Bylaws are hereby approved.

ANNUAL MEETING OF THE SOLE MEMBER OF ALAMO COMPLEX MANAGEMENT

WHEREAS, the Corporation is the sole member of Alamo Complex Management, a Texas nonprofit corporation and supporting organization of the Corporation ("**Alamo Complex Management**"); and

WHEREAS, the Corporation, as the sole member of Alamo Complex Management, desires to provide that this meeting constitutes the annual meeting of the sole member of Alamo Complex Management, as required under Section 6.02 of Alamo Complex Management's Bylaws (as amended, the "**ACM Bylaws**"); now, therefore, be it

RESOLVED: That this meeting constitutes the annual meeting of the sole member of Alamo Complex Management for the year 2017 (the "**Annual ACM Member Meeting**").

DIRECTORS OF ALAMO COMPLEX MANAGEMENT

WHEREAS, the Corporation, in its capacity as the sole member of Alamo Complex Management, has the authority to elect members of the board of directors of Alamo Complex Management, as nominated by the Commissioner of the Texas General Land Office, pursuant to Section 3.02 of the ACM Bylaws; and

WHEREAS, the term of office of each of the members of the board of directors of Alamo Complex Management has not expired as of the date of this Annual ACM Member Meeting and no new members of the board of directors of Alamo Complex Management are to be elected at this Annual ACM Member Meeting; now, therefore, be it

RESOLVED: The following persons constitute the current board of directors of Alamo Complex Management as of the date Annual ACM Member Meeting:

Welcome Wilson, Jr., Chairman
Hope Andrade
Ramona Bass
George P. Bush
Dr. Francisco Cigarroa
Jim Dannenbaum
Red McCombs
Lew Moorman
Nancy Perot
Ambassador Jeanne Phillips
Gene Powell

AMENDMENT TO THE ACM CERTIFICATE OF FORMATION

WHEREAS, the Corporation, in its capacity as the sole member of Alamo Complex Management, must approve any amendment to the Certificate of Formation of Alamo Complex Management (the "**ACM Certificate**") that has been adopted by the board of directors of Alamo Complex Management, pursuant to Article XIII of the ACM Bylaws; and

WHEREAS, the board of directors of Alamo Complex Management is adopting an amendment to Article I of the ACM Certificate in order to change the name of the Corporation to "Alamo Trust, Inc." as provided in the form of amendment previously reviewed by the Board (the "**Name Change Amendment**"); now, therefore, be it

RESOLVED: That the Name Change Amendment is hereby approved.

AMENDMENT AND RESTATEMENT OF THE ACM BYLAWS

WHEREAS, the Corporation, in its capacity as the sole member of Alamo Complex Management, must approve any amendment to the ACM Bylaws that has been adopted by the board of directors of Alamo Complex Management, pursuant to Article XIII of the ACM Bylaws; and

WHEREAS, the board of directors of Alamo Complex Management desires to amend and restate the ACM Bylaws in order to change the name of Alamo Complex Management to "Alamo Trust, Inc." and to create new officer positions; and

WHEREAS, the board of directors of Alamo Complex Management is adopting the Amended and Restated Bylaws in the form previously reviewed by the Board (the "**Restated ACM Bylaws**"); now, therefore be it

RESOLVED: That the Restated ACM Bylaws are hereby approved.

ANNUAL MEETING OF THE SOLE MEMBER OF REMEMBER THE ALAMO FOUNDATION

WHEREAS, the Corporation is the sole member of Remember the Alamo Foundation, a Texas nonprofit corporation and supporting organization of the Corporation ("**Remember the Alamo Foundation**"); and

WHEREAS, the Corporation, as the sole member of Remember the Alamo Foundation, desires to provide that this meeting constitutes the annual meeting of the sole member of Remember the Alamo Foundation, as required under Section 6.02 of Remember the Alamo Foundation's Bylaws (as amended, the "**RTAF Bylaws**"); now, therefore, be it

RESOLVED: That this meeting constitutes the annual meeting of the sole member of Remember the Alamo Foundation for the year 2017 (the "**Annual RTAF Member Meeting**").

DIRECTORS OF REMEMBER THE ALAMO FOUNDATION

WHEREAS, the Corporation, in its capacity as the sole member of Remember the Alamo Foundation, has the authority to elect members of the board of directors of Remember the Alamo Foundation, as nominated by the Commissioner of the Texas General Land Office, pursuant to Section 3.02 of the RTAF Bylaws; and

WHEREAS, the term of office of each of the members of the board of directors of Remember the Alamo Foundation not expired as of the date of this Annual RTAF Member Meeting and no new members of the board of directors of Remember the Alamo Foundation are to be elected at this Annual RTAF Member Meeting; now, therefore, be it

RESOLVED: The following persons constitute the current board of directors of Remember the Alamo Foundation Management as of the date Annual RTAF Member Meeting:

Gene Powell, Chairman
Hope Andrade
Ramona Bass
George P. Bush
Dr. Francisco Cigarroa
Jim Dannenbaum
Red McCombs

Lew Moorman
Nancy Perot
Ambassador Jeanne Phillips
Welcome Wilson, Jr.

APPROVAL OF THE APPOINTMENT OF A NEW MEMBER

WHEREAS, the board of directors of the Corporation believes it is in the best interest of the Corporation for the Corporation to no longer serve as the member of Remember the Alamo Foundation and for Alamo Complex Management to be designated as the new sole member of Remember the Alamo Foundation (the "**Member Substitution**"); and

WHEREAS, the Board desires to provide any and all approvals necessary to effectuate the Member Substitution, including approvals for the amendment of Remember the Alamo Foundation's Certificate of Formation (the "**RTAF Certificate**") and the amendment and restatement of the RTAF Bylaws; now, therefore be it

RESOLVED: That the Member Substitution is hereby authorized and approved.

AMENDMENT TO THE RTAF CERTIFICATE OF FORMATION

WHEREAS, the Corporation, in its capacity as the sole member of Remember the Alamo Foundation, must approve any amendment to the RTAF Certificate that has been adopted by the board of directors of Remember the Alamo Foundation, pursuant to Article XIII of the RTAF Bylaws; and

WHEREAS, in order to effect the Member Substitution, the board of directors of Remember the Alamo Foundation is adopting an amendment to Article VII of the RTAF Certificate in order to effect the Member Substitution, as provided in the form of amendment previously reviewed by the Board (the "**Member Substitution Amendment**"); now, therefore be it

RESOLVED: That the Member Substitution Amendment is hereby approved.

AMENDMENT AND RESTATEMENT OF THE RTAF BYLAWS

WHEREAS, the Corporation, in its capacity as the sole member of Remember the Alamo Foundation, must approve any amendment to the RTAF Bylaws that have been adopted by the board of directors of Remember the Alamo Foundation, pursuant to Article XIII of the RTAF Bylaws;

WHEREAS, in furtherance of the Member Substitution and in order to create new officer positions, the board of directors of Remember the Alamo Foundation desire to amend and restate the RTAF Bylaws; and

WHEREAS, the board of directors of Remember the Alamo Foundation is adopting the Amended and Restated Bylaws in the form previously reviewed by the Board (the "**Restated RTAF Bylaws**"); now, therefore be it

RESOLVED: That the Restated RTAF Bylaws are hereby approved.

ADOPTION OF CHECK SIGNING AND DISBURSEMENT OF FUNDS POLICY

WHEREAS, the Board desires to authorize disbursements of the Corporation's funds and the signing of checks drawn on such funds, in each case within specified parameters; now, therefore, be it

RESOLVED: That all disbursements of the Corporation's funds, and checks signed on behalf of the Corporation shall be in accordance with a formally adopted Check Signing and Disbursement of Funds Policy to govern the orderly use of the assets of the Corporation in accord with prudence, best practices and applicable accounting standards.

RESOLVED: That the Director of Finance and Chief of Staff of the Corporation may authorize disbursements of the Corporation's funds, and sign checks of the Corporation, in amounts of US\$10,000 or less and checks to stipulated and preapproved utility, insurance or employee benefit vendors.

RESOLVED: That the CEO or board members designated by the President may authorize disbursements of the Corporation's funds, and sign checks of the Corporation, in amounts of US\$50,000 or less.

RESOLVED: That the CEO may authorize disbursements of the Corporation's funds, and sign checks of the Corporation, in amounts exceeding US \$50,000 when so authorized by action of either the Board, the Finance & Audit Committee, the President, or the Chairman of the Board (and that such authorizations shall be given upon a showing that they are within the CEO's authority).

RESOLVED: That the authorizations to disburse funds and to sign checks as set forth in any prior Board resolutions shall cease to be effective as of the adoption of this resolution.

RATIFICATION OF PRIOR ACTS

RESOLVED: That all actions of the Board taken since the last annual meeting of the Board, whether such actions were approved by means of a meeting of the Board or by unanimous written consent of the Board, for or on behalf of the Corporation, including in its capacity as the sole member of Alamo Complex Management and Remember the Alamo Foundation

(together, the "**Supporting Organizations**"), or either of them, be, and such actions hereby are, ratified and approved in all respects.

RESOLVED: That all actions of the officers of the Corporation taken since the last annual meeting of the Board, for or on behalf of the Corporation, including in its capacity as the sole member of the Supporting Organizations, be, and such actions hereby are, ratified and approved in all respects.

OMNIBUS RESOLUTIONS

RESOLVED: That in addition to the specific authorizations conferred by the foregoing resolutions, the officers of the Corporation (the "**Authorized Officers**") are, and each of them hereby is, authorized, empowered, and directed, in the name and on behalf of the Corporation, to do or cause to be done all such further acts and things as the Authorized Officers, or any of them, shall, as evidenced by the doing or causing thereof, deem necessary, desirable or appropriate in order to carry into effect the purposes and intent of the foregoing resolutions, with the doing of the same or causing the same to be done by the Authorized Officers, or any of them, establishing conclusively the authority therefor and the approval by the Board of the actions so taken; and, if specific forms of resolutions are necessary, desirable or appropriate to accomplish the transactions contemplated by the foregoing resolutions, then the same shall be deemed to have been, and hereby are, adopted, and the Secretary of the Corporation is authorized to certify the adoption of all such resolutions as though such resolutions had been presented to and approved by the Board.

RESOLVED: That each of the lawful acts of the Authorized Officers, or any of them, taken prior to the date hereof in connection with the transactions contemplated by the foregoing resolutions is hereby ratified, adopted, approved and confirmed as if each such act had been presented to and approved by the Board prior to being taken.

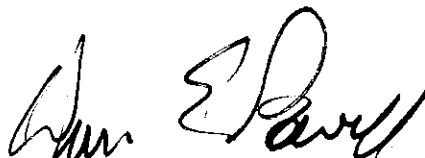
Master Plan Briefing

As the next order of business Mr. Gene Powell, Alamo Master Plan Management Committee gave his report regarding the Alamo Master Plan.

The Master Plan has been completed. Presently the committee is developing a plan to restore the Church and Long Barrack. The next steps on the plan is to develop a Comprehensive Interpretive Plan.

ADJOURNMENT

Commissioner Bush thanked everyone. There being no further business to come before the meeting, upon motion duly made and seconded, this meeting adjourned at 1:58 p.m. local time.



Gene Powell, as Secretary of the Meeting