

**MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
THE ALAMO ENDOWMENT**

February 8, 2017

TIME AND PLACE OF MEETING

A regular meeting of the Board of Directors (the "Board") of The Alamo Endowment, a Texas nonprofit corporation (the "Corporation"), was held in the Large Conference Room at the Texas General Land Office located at 1700 N. Congress Avenue, 9th Floor, Austin, Texas 78701-1495 on the date set forth above at 1:00 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:

George P. Bush, Chairman
Hope Andrade
Welcome Wilson, Jr.

The following directors attended the meeting by conference telephone:

Red McCombs
Nancy Perot
Gene Powell

Ramona Bass, Dr. Francisco Cigarroa, Jim Dannenbaum, Lew Moorman, and Ambassador Jeanne Phillips were not present at the meeting.

At the invitation of the Board, the following also attended the meeting: from the Texas General Land Office, Kim Barker, Aaron DeLeon, Brittany Eck, Don Forse, Jeff Gordon, J.R. Hernandez, Anne Idsal, Kenny McLeskey, Anna-Lisa Montoya, Bryan Preston, Molly Quirk, and Hector Valle; from The Alamo Endowment, Becky Dinnin and Rachel Bell; from Alamo Complex Management, Ian Oldaker and Jessica Gonzalez; from The DeBerry Group, Kelli Larsen Epp; from PDP Architects, Dr. George Skarmeas; from NGOgro, LLC, Douglass McDonald; and from Dykema Cox Smith, counsel to the Corporation, Kerry T. Benedict.

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.

REVIEW AND APPROVAL OF MINUTES

The first order of business before the meeting was the review of the minutes from the regular meeting of the Board held on September 7, 2016 (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 attending unanimously approved the Minutes.

BUSINESS CONDUCTED AT THE MEETING

As the next order of business, Kerry T. Benedict discussed the proposed resolutions for the Board to consider. After further discussion, upon motion duly made and seconded, the members of the Board attending unanimously voted to approve the following resolutions:

AMENDMENT TO BYLAWS

WHEREAS, the Board desires to amend Section 3.03 of the Bylaws: now, therefore, be it.

RESOLVED: That Section 3.03 of the Bylaws is hereby amended to read in its entirety as follows:

"Section 3.03 Election and Term of Directors:

- (a) A person who meets the qualifications for director and who has been duly nominated by the Commissioner may be elected as a director. Directors may be elected by a simple majority vote at any meeting of the Board. Unless such director resigns or is removed by the Commissioner, each director will hold office until a successor is nominated and elected. Directors may serve consecutive terms.
- (b) Except for the Commissioner, each director will serve three-year terms. No person shall serve as a director for more than three (3) consecutive terms, except for the Commissioner whose term will coincide exactly with his/her term in office as the Commissioner of the Texas General Land Office."

APPROVAL OF FIRST AMENDMENT TO THE AMENDED AND RESTATED AGREEMENT BETWEEN THE TEXAS GENERAL LAND OFFICE AND THE ALAMO ENDOWMENT

WHEREAS, the Corporation and the Texas General Land Office (the "GLO") entered into that certain Amended and Restated Agreement Between the Texas General Land Office and the Alamo Endowment, dated July 11, 2015 (as amended, the "GLO Agreement") in order to set forth the parties' respective expectations, rights, responsibilities, and obligations with respect to the exterior, interior, and grounds of the Alamo in San Antonio, Texas and all its contents; and

WHEREAS, the Corporation and the GLO desire to amend the GLO Agreement by entering into that certain First Amendment to the Amended and Restated Agreement Between the Texas General Land Office and the Alamo Endowment, substantially in the form presented to the Board (the "Amendment"); now, therefore be it

RESOLVED: That the form, terms, and provisions of the Amendment, and all transactions contemplated thereby, are hereby approved.

RESOLVED: That the officers of the Corporation (the "Authorized Officers") are, and each of them hereby is, authorized and empowered to execute and deliver the Amendment in the name on behalf of the Corporation, with such additions, deletions or changes therein (including, without limitation, any additions, deletions or changes to any schedules or exhibits thereto) as the Authorized Officer executing the same shall approve (the execution and delivery thereof by any such Authorized Officer to be conclusive evidence of his or her approval of any such additions, deletions or changes).

FORMATION OF SUPPORTING ORGANIZATION

WHEREAS, the Board has determined that it is in the best interest of the Corporation to form a new Texas nonprofit corporation that would be a supporting organization of the Corporation for the purpose of contracting for and/or leasing property related to the Alamo Complex (the "Supporting Organization"); now therefore, be it

RESOLVED: That the formation of the Supporting Organization is hereby authorized and approved in all respects.

RESOLVED: That the Authorized Officers are, each hereby is, authorized, empowered and directed on behalf of the Corporation to form the Supporting Organization by causing a Certificate of Formation to be prepared, executed, and filed with the Texas Secretary of State.

RESOLVED: That all actions heretofore taken by the Board or the Authorized Officers, or any such officer, that would have been authorized by these resolutions if taken after their adoption, are hereby approved, ratified and confirmed in all respects.

AMENDMENT OF THE BYLAWS 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 approve an amendment to Section 3.03 of the bylaws of Alamo Complex Management (as amended, the "ACM Bylaws"); now, therefore, be it

RESOLVED: That, upon adoption by a majority of the board of directors of Alamo Complex Management, Section 3.03 of the ACM Bylaws is hereby approved to be amended to read in its entirety as follows:

“Section 3.03 Election and Term of Directors:

- (a) A person who meets the qualifications for director and who has been duly nominated by the Commissioner may be elected as a director by the Member. Unless such director resigns or is removed by the Member, each director will hold office until a successor is nominated and elected. Directors may serve consecutive terms.
- (b) Except for the Commissioner, each director will serve three-year terms. No person shall serve as a director for more than three (3) consecutive terms, except for the Commissioner whose term will coincide exactly with his/her term in office as the Commissioner of the Texas General Land Office.”

AMENDMENT OF THE BYLAWS 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 approve an amendment to Section 3.03 of the bylaws of Remember the Alamo Foundation (as amended, the “RTAF Bylaws”); now, therefore, be it

RESOLVED: That, upon adoption by a majority of the board of directors of Remember the Alamo Foundation, Section 3.03 of the RTAF Bylaws is hereby approved to be amended to read in its entirety as follows:

“Section 3.03 Election and Term of Directors:

- (a) A person who meets the qualifications for director and who has been duly nominated by the Commissioner may be elected as a director by the Member. Unless such director resigns or is removed by the Member, each director will hold office until a successor is nominated and elected. Directors may serve consecutive terms.
- (b) Except for the Commissioner, each director will serve three-year terms. No person shall serve as a director for more than three (3) consecutive terms, except for the Commissioner whose term will coincide exactly with his/her term in office as the Commissioner of the Texas General Land Office.”

As the next order of business Becky Dinnin, Executive Director of The Alamo Endowment, provided a report. She first updated the Board on the Alamo Master Plan project. Ms. Dinnin reported on the media events that occurred in Fall 2016. Ms. Dinnin then described certain administrative initiatives at the Corporation. Ms. Dinnin provided a financial report to the Board, which included a breakdown of corporate expenses, including expenses for employee onboarding, office setup, legal and accounting fees, the Reimagine the Alamo website, communications and public relations strategy and implementation, and meeting expenses.

Next, Kelli Epp from the DeBerry Group reported on the Reimagine the Alamo communications and public outreach program. Ms. Epp overviewed the major press announcements that have been made to date and detailed digital media statistics. She also reported on information that was obtained at the recent meetings with the public. Ms. Epp then described planned media and provided the Board with a link to the website. After some discussion with the Board, Ms. Dinnin and Ms. Epp answered the Board's questions.

As the next order of business, Dr. George Skarmeas, from PDP Architects, with the assistance of Douglass McDonald from NGOgro, LLC, briefed the Board on projects pertaining to the Alamo Master Plan. Dr. Skarmeas discussed the history of the grounds and illustrated the history of changes that had been made to the site. He described to the Board the current condition of various portions of the Alamo Complex. Dr. Skarmeas described the proposed concept designs, including with illustrations, and provided the Board with estimated timelines for certain project milestones. Dr. Skarmeas indicated that his firm would be providing a budget that would include the following items: all project costs; costs for the preservation of buildings, amounts for equipment and acquisitions of property; and costs for ongoing maintenance and operations. The Board discussed with Dr. Skarmeas the importance of protecting, preserving, and maintaining the property. The Board asked questions and a discussion ensued.

Next, Don Forse and Molly Quirk from the Texas General Land Office provided a report to the Board on the ongoing legislative effort in support of the Alamo Master Plan. The Board asked questions of Mr. Forse and Ms. Quirk and a discussion ensued.

Then, Kerry T. Benedict of Dykema Cox Smith briefed the board on pending legal projects. The Board asked Mr. Benedict questions and discussed certain legal matters.

Kenny McLeskey of the Texas General Land Office then presented the Board with a financial report. He reviewed a financial spreadsheet with the Board, describing certain budgetary and operating items occurring at the Alamo Complex Management level. The Board reviewed and discussed the financial information with Mr. McLeskey.

After further discussion, upon motion duly made and seconded, the members of the Board attending unanimously voted to approve the following resolutions:

OMNIBUS RESOLUTIONS

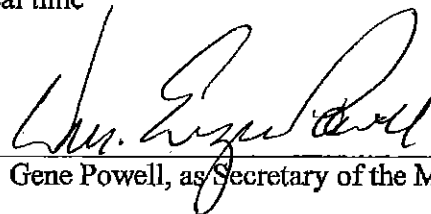
RESOLVED: That in addition to the specific authorizations conferred by the foregoing resolutions, the Authorized Officers are, and each of them hereby is, authorized, empowered, and directed, in the name and on behalf of the Corporation, including in its

capacity as the sole member of Alamo Complex Management and Remember the Alamo Foundation, 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 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.

ADJOURNMENT

There being no further business to come before the meeting, upon motion duly made and seconded, this meeting adjourned at 1:55 p.m. local time


Gene Powell, as Secretary of the Meeting