

ALAMO TRUST, INC. BOARD OF DIRECTORS
MEETING MINUTES
August 25, 2022

TIME AND PLACE OF MEETING

A meeting of the Board of Directors (the “Board”) of Alamo Trust, Inc., a Texas nonprofit corporation (the “Corporation”), was held in the Crockett Conference Room, located at 321 Alamo Plaza, San Antonio, Texas 78205, on Thursday, August 25, 2022 at 12:00 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 Third Amended and Restated Bylaws of the Corporation.

ATTENDEES

The following directors attended the meeting:

Welcome Wilson, Jr., Chairman
Hope Andrade, Treasurer
Will Hurd

The following directors attended the meeting via video conference:

Francisco Cigarroa
Peter John Holt
Hector Valle

Jim Dannenbaum was not present at the meeting.

At the invitation of the Board, the following also attended the meeting: from the Corporation, Kate Rogers, Greg Campbell, Jonathan Huhn, Christina Robertson, and Daniela Serna, Lisa Tapp; from the Texas General Land Office, Jeff Gordon, General Counsel; from the Corporation’s consultants, Ray DeLaughter and Jeff Bosworth of VantageCFO, Tom Butler of Broaddus & Associates, Mike Devine of Gallagher & Associates, James Andrews of WestEast Design, and Jim Burnett of OJB.

It was confirmed that all participants in the meeting could hear and be heard by all other participants in the meeting.

QUORUM AND CALL TO ORDER

Welcome Wilson, Jr., Chairman of the Board (the “Chairman”), called the meeting to order at 12:14 p.m. 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.

APPROVAL OF PRIOR MEETING MINUTES

The first order of business before the meeting was the review of the minutes of the Board meeting held on Thursday, April 14, 2022 (the “Minutes”). The Minutes were reviewed, which were in the form of the drafts previously submitted to the Board. Upon motion duly made by Hope Andrade and seconded by Will Hurd, the Board unanimously approved the Minutes.

PUBLIC COMMENT SESSION

The meeting was then opened to public comment. The Chairman determined that no members of the public were in attendance and that no members of the public had requested to make comments at the meeting. Accordingly, no public comments were offered to the Board.

BUSINESS CONDUCTED AT THE MEETING

Executive Director Report

Kate Rogers, Executive Director of the Corporation, provided reports on the Corporation including the opening of the Exhibition Hall and Collections Building (EHCB) in early 2023, Communications improvements, Fundraising efforts, Visitor Experience updates, Education plans, Collections acquisition, and Operations future doings.

Treasurer's Report

Ray DeLaughter, CFO of VantageCFO introduced Lisa Tapp, ATI's new CFO. Lisa comes from a non-profit background and is already deep diving into a new financial software system that can work well with fundraising. Ray shared the that a new audit firm has been selected and presented a conservative FY 2022-23 Budget limited to operations not construction of the Alamo Plan. Ray presented a report of financial matters related to the Corporation, including a 2022 Year End Statement of Activities and 2022 Year End Balance Sheet.

APPROVAL OF 2023 BUDGET

The financials and budget were presented and reviewed. Upon motion duly made by Hope Andrade and seconded by Will Hurd, the Board unanimously approved the 2022-23 Budget.

Following, Mike Devine of Gallagher & Associates presented the work he is undertaking with Corporation to establish a budget for the Alamo Plan by defining each project into its own budget bucket and being clear on funding source and process of funding. The GLO has new financial leadership and Corporation is working with them on establishing a more efficient system for the processing of reimbursements involving the Alamo Plan.

NOMINATION AND ELECTION OF RTAF BOARD MEMBERS

The following candidates were presented by Welcome Wilson, Jr. and nominated to the Remember the Alamo Foundation Board of Directors: Charlie Amato and Mark Johnson. Upon motion duly made by Will Hurd and seconded by Hope Andrade, the Board unanimously approved these two (2) candidates to the RTAF Board.

CONSULTANT PRESENTATION CONDUCTED AT THE MEETING

WestEast Design

James Andrews of WestEast Design gave an Education Center Building (ECB) update and presented information as related to the ECB including a history of the existing building.

Gallagher & Associates

Rob Malootian of Gallagher & Associates reported on the overall interpretive themes of telling the story within the walls of the Visitor Center and Museum (VCM). Rob went through the renderings of each gallery in more detail, including information on the 4D theater. General interpretive themes for Mission Gate and Lunette were also touched upon.

OJB

Jim Burnett of OJB conducted a detailed PowerPoint presentation and video regarding their most current design of the Alamo Plan's Landscape Master Plan.

OLD BUSINESS

None.

NEW BUSINESS

None.

EXECUTIVE SESSION

At 1:46 p.m., local time, the Board went into executive session to discuss issues related to legal matters. No Board action was taken during executive session. The Board returned from executive session at 2:00 p.m., local time.

ADJOURNMENT

There being no further business to come before the meeting, upon motion duly made by Will Hurd and seconded by Hope Andrade, this meeting of the Board adjourned at 2:01 p.m. local time. Board members were invited on a Tour of the Exhibition Hall and Collections Building (EHCB).

Hope Andrade, as acting Secretary of the Meeting