

ALAMO TRUST, INC. BOARD OF DIRECTORS
MEETING MINUTES
Wednesday, October 16, 2024

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 Visit San Antonio Board Room, located at 110 Losoya, San Antonio, Texas 78205, on Wednesday, October 16, 2024 at 9:30 a.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., Chair
Hope Andrade, Treasurer

The following directors attended the meeting via video conference:

Charlie Amato

Francisco Cigarroa, Peter J. Holt and Adrian Piloto were not present at the meeting.

At the invitation of the Board, the following also attended the meeting: from the Corporation, Kate Rogers, Jill DeYoung, Jonathan Huhn, Sheila Mayfield, Ralph Pritchard, Gerald Ramirez, Rhea Roberts, Daniela Serna, Lisa Tapp, Tyler Taylor, and Tim Weldon; from Crowe, Kevin Smith, Melanie Alpers and Spencer Mays.

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., Chair of the Board (the “Chair”), called the meeting to order at 9:34 a.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.

ACTION ITEM: 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 Wednesday, August 28, 2024 (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 Charlie Amato, the Board unanimously approved the Minutes.

PUBLIC COMMENT SESSION

The meeting was then opened to public comment. The Chair 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's Report

Kate Rogers, Executive Director of the Corporation, provided reports on the Corporation including detailed information on Marketing, including the launch of the newest exhibit, Surrounded! The Alamo Augmented Experience on Friday, September 6, 2024, as well as the most current fiscal year to date statistics through September 30, 2024 on attendance, experience sales, Collections Center guest count, capture rate, revenue per guest, gift shop/retail contribution, private events, souvenir photos contribution, donations and membership, along with results from the September Online Guest Survey; Development, including money raised to date, pending requests and money left to raise statistics, as well as event sponsorships to date for the Alamo Livestock Roundup; Communications (VCM construction kickoff, Hispanic Heritage Month key coverage, Cenotaph Restoration Video); Education, Living History/Learning Programs, Interpretation, and Guest Experience, and Volunteers (Medal of Honor collaboration, Goliad Day Trip, Team the Alamo: Mexican Independence, Texas Trades Day, Private Tour Guide certification, Guest Experience Achievement Recognition program, etc.); Collections, Curation, Conservation and Archaeology (Digitization grant, Public call for artifacts, VCM final design phase, new RFCC exhibit, new acquisitions, 200th anniversary of Mexican Constitution of 1824 lecture, Ceramics at the Alamo event, archaeology findings, Church and Cenotaph conservation, etc.); Operations, including Information Technology, Security, Facilities (revamp IT department and domain, introduction of new Director of Security, DPS training, creation of Alamo Plan Showroom, maintenance of 8 buildings, etc.); Human Resources (yearly performance reviews conducted, new hires, internal promotions) and Employment Engagement (upcoming events).

Treasurer's Report

Lisa Tapp, CFO of the Corporation presented Financial Reports related to the Corporation, including a Statement of Activities Fiscal Year 2024 for September 2023 to August 2024, Budget vs. Actuals – Operations Fiscal Year 2024 for September 2023 to August 2024, Statement of Position for the end of August 2024. She also provided the Consolidated Financial Statements for Corporation and Remember the Alamo Foundation (RTAF) for September 2023 through August 2024, including a Consolidated Statement of Activities Fiscal Year 2024 for September 2023 through August 2024 and Consolidated Statement of Financial Position as of August 31, 2024. In addition, she reported on recommendations/findings after completion of the **GLO Audit Report** and thereafter introduced Crowe for an **Audit Presentation**.

Kevin Smith, Melanie Alpers and Spencer Mays of Crowe joined to present “2024 Audit Planning Meeting.” They discussed the scope of the annual services (audit and tax), the audit approach overview (objective, internal control, fraud risk, as well as impact of new audit standard, significant audit areas and sources of risk) and sought Board of Directors input (topics such as related party transactions/relationships, unusual transactions, etc.). Crowe further explained their communication requirements if applicable and welcomed questions.

ACTION ITEM: Approval of Kenedy Foundation Grant Application

Upon motion duly made by Hope Andrade and seconded by Charlie Amato, the Board unanimously approved the application to the Kenedy Foundation. A separate Board Resolution will be circulated via DocuSign.

Alamo Plan Construction Updates (OCIP and 1859)

Tim Weldon and Rhea Roberts, Managing Directors of the Alamo Plan provided a construction update on the Alamo Plan, including the overall Master Schedule (Projected Schedule Summary) and Budget (Overall Alamo Plan Budget – Category Breakdown and Additional Details, as well as HUB Reports). Specifically, Tim discussed details on the following projects, which included an Executive Summary, Budget and Schedule Status, Procurement Schedule, Budget Summary, Look Ahead, where applicable and included pictures and renderings: Mission Gate and Lunette (2A), Plaza de Valero (2B), Promenade (2C), Texas Cavaliers Education Center, and the Visitor Center and Museum. Rhea reported on the Stakeholder Coordination (calls, emails, meetings, hotline, wayfinding signage, map) and gave an update on the **Owner Controlled Insurance Program (OCIP)** (general review of coverage, cost, enrollment, weekly reports).

Collaborative work continues in the pursuit of the Menger and Crockett hotel purchase from the **1859 Historic Hotels** group.

EXECUTIVE SESSION

At 11:21 a.m., local time, the Board went into executive session to consult with the Executive Director and discuss pending legal matters. No Board action was taken during the executive session. The Board returned from executive session at 11:37 a.m., local time.

OLD BUSINESS

None.

NEW BUSINESS

None.

ADJOURNMENT

There being no further business to come before the meeting, this meeting of the Board was adjourned at 11:38 a.m. local time.

Hope Andrade, as Acting Secretary of the Meeting