

**ALAMO TRUST, INC. BOARD OF DIRECTORS
MEETING MINUTES
October 19, 2023**

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, October 19, 2023 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., Chairman
Hope Andrade, Treasurer

The following directors attended the meeting via video conference:

Charlie Amato
Peter J. Holt
Adrian Piloto, Texas General Land Office (GLO) Advisory Director (Non-Voting)

Francisco Cigarroa 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, Jill DeYoung, Jonathan Huhn, Kelley King, Sheila Mayfield, Daniela Serna, and Lisa Tapp; and from the Corporation’s consultants from Gensler, Luis Santi-Merayo; from Gallagher & Associates, Mike Devine.

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 9:30 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.

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, August 17, 2023 (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 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's Report

Kate Rogers, Executive Director of the Corporation, provided reports on the Corporation including information on Marking, Development, 1724 Gala, upcoming events, Communications, Operations-Facilities, Information Technology, Guest Services, Security, as well as Education, Interpretation, Living History and Public Programs, Volunteers, Collections/Curation, Conservation, Archaeology, HR and Employee Engagement. She included progress on the Alamo Plan, new hires, fundraising and grants to date, cultivation events, podcast news, and cybersecurity.

Treasurer's Report

Lisa Tapp, CFO of the Corporation presented Financial Reports related to the Corporation for Fiscal Year Ended August 31, 2023, including a Statement of Activities By Grant (Source of Funds - Revenues and Gains and Expenses and Losses) for July 2022 to August 2023. Lisa presented a Statement of Financial Position By Grant (Source of Funds - Assets and Liabilities) as of August 31, 2023. She also provided the Consolidated Financial Statements for Corporation and Remember the Alamo Foundation (RTAF) for Fiscal Year Ended August 31, 2023, including a Consolidated Statement of Activities for July 1, 2022 to August 31, 2023 and Consolidated Statement of Financial Position as of August 31, 2023. She continues to work on adjustments and the audit.

AUDIT PRESENTATION

Melanie Alpers, Spencer Mays and Kevin Smith of Crowe (audit firm) presented information on their audit leadership team, scope of services, timeline, approach, including controls testing, significant audit areas and sources of risk. They will be aligning the audit to our new fiscal year, thereby this year's audit will be 14 months instead of 12 months. Crowe welcomes any input or questions from the Board and is available if needed.

ATI PRESENTATION: MARKETING AND FOOD & BEVERAGE SELECTION

Sheila Mayfield, Chief Marketing Officer presented a Marketing Recap. She provided a breakdown of Church Attendance, Experience Sales, Exhibit Attendance and Overall Paid Experience Attended, including Capture Rate, Locations of Ticket Purchasers in the U.S. and Texas. She shared our Top Ten Sales Days, Gift Shop contributions, as well as Private event sales, Photogenic contributions, and Membership totals (revenue and member numbers and levels). Sheila also reported on the selection of the Food and Beverage Provider for the Visitor Center and Museum, including the Evaluation Process and Decision.

CONSULTANT PRESENTATIONS:

VISITOR CENTER AND MUSEUM UPDATES: CAFÉ CONCEPTS & EVENT CENTER – GENSLER

Luis Santi-Merayo of Gensler presented an update on the architectural design of the Visitor Center and Museum (VCM) Café Concepts and Event Center, including 3D renderings and finishes. He shared

updates on Level 1 to include the Trevino House, retail, Travis mural, Civil Rights. Luis also shared inspiration renderings of the Level 5 Event Center (daytime and nighttime views) along with the ceiling effects, full-service catering kitchen, partitions, and elevators.

OPERATING PRO FORMA – GALLAGHER & ASSOCIATES

Mike Devine of Gallagher & Associates presented a Feasibility Update that included information on Market Analysis (Attendance Approach), Museum Analysis (Local, State and National Markets, as well as Attendance Forecast). He discussed Park/Plaza Analysis, Ticket Pricing, Private Events & Facility Rentals data. Mike covered in further detail the Operating Pro Forma with Revenue and Expense Assumptions, along with a 5-year Pro Forma. The work on this is ongoing and continues and we will continue to look at these trends along the way.

EXECUTIVE SESSION

The Board agreed that no executive session was needed at today's meeting.

OLD BUSINESS

None.

NEW BUSINESS

None.

ADJOURNMENT

There being no further business to come before the meeting, upon motion duly made by Peter J. Holt, this meeting of the Board adjourned at 11:27 a.m. local time.

Hope Andrade, as acting Secretary of the Meeting