

**MINUTES OF A MEETING  
OF THE BOARD OF DIRECTORS OF  
ALAMO COMPLEX MANAGEMENT**

February 8, 2017

**TIME AND PLACE OF MEETING**

A regular meeting of the Board of Directors (the "Board") of Alamo Complex Management, 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 1:55 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:

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

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 Skarmas; from NGOgro, LLC, Douglass McDonald; and from Dykema Cox Smith, counsel to the Corporation, Kerry T. Benedict.

**QUORUM AND CALL TO ORDER**

Welcome Wilson, Jr., Chairman of the Board, called the meeting to order. George P. Bush 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; and

**WHEREAS**, The Alamo Endowment, a Texas nonprofit corporation and sole member of the Corporation, has approved the amendment to Section 3.03 contemplated hereby; 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 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."

### **APPROVAL OF 401(K) RETIREMENT PLAN COMMITTEE**

**WHEREAS**, pursuant to Section 5.01 of the Bylaws, both the Commissioner of the Texas General Land Office (the "Commissioner") and the Board desire to establish the Retirement Plan Committee as a standing committee of the Board (the "Retirement Plan");

Committee") to oversee and control the Alamo Complex Management 401(k) Plan (the "Plan"); and

**WHEREAS**, the Board desires for the Retirement Plan Committee to oversee and control the Plan, but does not intend to delegate to the Retirement Plan Committee the power to exercise the authority of the Board in the management of the Corporation; now, therefore, be it

**RESOLVED**: That the Commissioner and the Board hereby establish, pursuant to the authority granted under Section 5.01 of the Bylaws, the Retirement Plan Committee, whose purposes and powers shall be, to the extent permitted by law, to (a) adopt, review and maintain an investment policy statement with respect to the Plan, (b) to prudently diversify the Plan's assets, (c) to prudently select and monitor the Plan's investment options, (d) to exercise such other powers and authority as set forth in the charter of the Alamo Complex Management 401(k) Retirement Plan Committee Charter, substantially in the form presented to the Board (the "Retirement Plan Committee Charter"), and (e) to exercise such other powers and authority as shall from time to time be assigned thereto by resolution of the Board.

**RESOLVED**: That the Board hereby adopts and approves the Retirement Plan Committee Charter.

**RESOLVED**: That Becky Dinnin, Joseph Gardner, and Ian Oldaker are hereby appointed as members of the Retirement Plan Committee, to hold such position at the pleasure of the Board until their respective successors are appointed and qualified or until their earlier death, disqualification, resignation or removal.

**RESOLVED**: That the Board does not delegate to the Retirement Plan Committee the power to exercise the authority of the Board in the management of the Corporation in connection with the above resolutions.

As the next order of business, Ian Oldaker presented a summary of progress, focused on project development activities occurring over his first eight months as Chief Operations Officer of the Corporation, with emphasis on the first six months of the current fiscal year. Mr. Oldaker described a strategy of prioritizing the placement of the right staff into the right roles and the immediate impact that would have on operating as world class museum and historic site. Mr. Oldaker shared key performance indicators intended to show the organization's health and development in the following categories: annual attendance, student engagement, overall satisfaction rate, and certain financial metrics. Mr. Oldaker discussed visitor trends at the Alamo Complex and current plans to refine the Alamo Complex's methods for counting attendance.

Next, Mr. Oldaker provided a financial report, including a report on the Corporation's budget.

Then, Mr. Oldaker reported on staffing development and organizational activities. Mr. Oldaker described improvements being made to the organizational and staffing structure.

Next, Mr. Oldaker provided a report on the state of visitor services at the Alamo Complex, including the addition of a new supervisor position.

Mr. Oldaker then presented a brief report on educational matters at the Alamo Complex, indicating that the main goal of the education department is to make the Alamo Complex the primary source of information on historical interpretations of the Alamo. Mr. Oldaker described initiatives to develop alternative ways to deliver the site's message to various audiences in ways that are interesting and relevant. Mr. Oldaker then discussed goals for improving the self-guided tour and increasing educational fundraising and school participation.

Next, Mr. Oldaker presented a marketing report, outlining achievements to date in filling key roles that include: a digital content & marketing manager, a graphic designer, an events coordinator, a tour sales manager, and a community engagement associate; and establishing the Alamo brand through all communication channels. Mr. Oldaker then reported on the results of a survey taken from 1,500 visitor comment cards collected since July, 2016.

Mr. Oldaker then informed the Board members of upcoming Battle of 1836 commemoration activities and the newly revamped tours, which include more stops and new history talks that tell a deeper, expanded story of the Alamo. Mr. Oldaker then outlined certain major projects and initiatives, along with key dates for 2017.

Throughout Mr. Oldaker's presentations and reports, the Board asked a number of questions to Mr. Oldaker and discussed the content of such presentations and reports.

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

#### OMNIBUS RESOLUTIONS

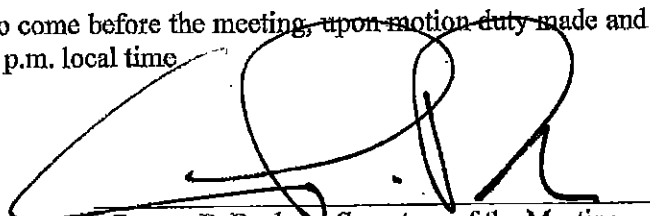
**RESOLVED:** That in addition to the specific authorizations conferred by the foregoing resolutions, the officers of the Corporation (the "Authorized Officers") are, and each of them hereby is, authorized, empowered, and directed, in the name and on behalf of the Corporation, to do or cause to be done 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 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 2:15 p.m. local time



George P. Bush, as Secretary of the Meeting

**Exhibit A**

**Retirement Plan Committee Charter**

**(see attached)**

**Alamo Complex Management 401(k) Plan  
Retirement Plan Committee Charter  
Effective 02/08/2017**

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**Purpose of the Committee**

The Retirement Plan Committee ("Committee") shall oversee and control the investment portfolio of the Alamo Complex Management 401(k) Plan ("Plan"). The Committee shall also have general oversight responsibilities for the operation and administration of the Plan. The members of the Committee shall be designated fiduciaries with respect to Section 402(a) of ERISA and will discharge their duties solely in the interest of the Plan's participants and beneficiaries in accordance with ERISA and the specific terms of the Plan.

**Membership**

The committee shall consist of no fewer than three members and each member may acknowledge their membership in writing.

**Named Committee Members**

<u>Becky Dinnin</u>	_____
<u>Joseph Gardner</u>	_____
<u>Ian Oldaker</u>	_____
_____	_____

**Meetings and Procedures**

The Committee shall meet at least once annually, and may meet more frequently as circumstances require. The Committee shall keep meeting minutes and a majority of the members shall constitute a quorum for conducting business. An affirmative majority vote of members present shall be necessary for the adoption of any resolution.

**Duties and Responsibilities**

The committee's responsibilities shall include:

- Adopting, reviewing, and maintaining an investment policy statement;
- Prudently diversifying the Plan's assets to meet varied risk/return profiles;
- Prudently selecting investment options;
- Monitoring investment options;
- Reviewing all fees incurred by or on behalf of the Plan for reasonableness;
- Avoiding prohibited transactions and conflicts of interest;
- Proper communication and disclosure to participants and beneficiaries;
- Delegating authority and responsibility as the Committee deems proper;
- Authority and discretion over the operation of the Plan;
- Interpretation of Plan provisions;
- Maintaining records of the administration of the Plan and the actions of the Committee;
- Selection and monitoring of third party advisors to the Plan, such as consultants, record-keepers, and other providers of Plan services;
- Making adjustments or correcting defects under the Plan in a uniform and nondiscriminatory manner, including corrections under programs sponsored by the Internal Revenue Service and the Department of Labor; and
- Conducting any other activities within the scope of the Committee's purpose and authority.