

Proposed Resolutions
Annual Meeting
Of the Board of Directors of
Alamo Complex Management

September 19, 2017

ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE CORPORATION

WHEREAS, the board of directors (the “*Board*”) of Alamo Complex Management, a Texas nonprofit corporation (the “*Corporation*”), desires to provide that this meeting constitutes the annual meeting of the Board, as required under Section 3.06 of the Corporation’s Bylaws (the “*Bylaws*”); now, therefore, be it

RESOLVED: That this meeting of the Board constitutes the annual meeting of the Board for the year 2017 (the “*Annual Meeting*”).

OFFICERS OF THE CORPORATION

WHEREAS, the term of office of each of the officers of the Corporation has not expired as of the date of this Annual Meeting; now, therefore, be it

RESOLVED: That the following persons constitute the current officers of the Corporation as of the date of the Annual Meeting:

<u>Name</u>	<u>Office</u>
George P. Bush	President
Welcome Wilson, Jr	Chairman
Jim Dannenbaum	Vice Chairman
Ramona Bass	Vice President
Gene Powell	Secretary
Lew Moorman	Treasurer

APPROVAL OF THE CHANGE OF THE NAME OF THE CORPORATION

WHEREAS, the Board believes it is in the best interests of the Corporation that its name be changed from Alamo Complex Management to “Alamo Trust, Inc.” (the “*Name Change*”); and

WHEREAS, the Board desires to provide any and all approvals necessary to effectuate the Name Change, including approvals for the amendment of the Corporation’s Certificate of Formation (the “*Certificate*”) and the amendment and restatement of the Bylaws; now, therefore be it

RESOLVED: That the Name Change is hereby authorized and approved.

AMENDMENT TO THE CERTIFICATE OF FORMATION

WHEREAS, the Board desires to amend Article I of the Certificate to effect the Name Change, as provided in the form of an amendment previously reviewed by the Board (the “*Charter Amendment*”); and

WHEREAS, The Alamo Endowment, a Texas nonprofit corporation and sole member of the Corporation (the “*Endowment*”) has approved the Charter Amendment; now, therefore, be it

RESOLVED: That the Charter Amendment is hereby approved.

RESOLVED: That upon the receipt by the Corporation of a Letter of No Objection from the Texas Department of Banking (the “*No Objection Letter*”), the officers of the Corporation shall file the Charter Amendment with the Texas Secretary of State; provided, however, that if the No Objection Letter is not obtained, the Name Change shall not be effected and the Charter Amendment shall not be filed.

AMENDMENT AND RESTATEMENT OF THE BYLAWS

WHEREAS, the Board desires to amend and restate the Bylaws in order to effect the Name Change and certain other desired amendments, as provided in the form previously reviewed by the Board (the “*Restated Bylaws*”); and

WHEREAS, the Endowment has approved the Restated Bylaws; now, therefore, be it

RESOLVED: That the Restated Bylaws are hereby approved, effective upon the receipt of the No Objection Letter; provided, however, that if the No Objection Letter is not obtained, the amendments contemplated by the Restated Bylaws shall not be effected and Restated Bylaws shall not be adopted.

APPOINTMENT OF DOUGLASS W. McDONALD AS CEO

WHEREAS, the Board desires to appoint Douglass W. McDonald (“*McDonald*”) as Chief Executive Officer (“*CEO*”) of the Corporation;

WHEREAS, the Corporation desires to authorize McDonald to act on its behalf, and in its name, in performing official business transactions for the Corporation;

WHEREAS, the Board has been advised of the management services provided by NGOgro, LLC, an entity owned and controlled by McDonald, to the Texas General Land Office (the “*GLO*”), in connection with operations at the Alamo Complex and the implementation of the Alamo Master Plan, pursuant to the terms of that certain Management Services Contract (GLO Contract No. 17-405-000-A464), dated as of April 27, 2017, between the GLO and NGOgro, LLC (as may be amended, the “*Management Services Contract*”); and

WHEREAS, the Board has been advised of the terms of the Management Services Contract; now, therefore be it

RESOLVED: That the Board has determined that the carrying out by NGOgro, LLC's of its duties and obligations under the Management Services Contract are in the best interest of the Corporation and that the carrying out of such duties and obligations are consistent with McDonald's duties and responsibilities as CEO and as the Chief Executive Officer of the Endowment and of Remember the Alamo Foundation, a Texas nonprofit corporation.

RESOLVED: That the Board has determined that the appointment of McDonald as the CEO is in the best interest of the Corporation.

RESOLVED: That the Board hereby appoints McDonald as the CEO, effective immediately, to serve for the term of office fixed in the Bylaws of the Corporation and until his successor is duly elected and qualified, or until his earlier death, resignation or removal.

RESOLVED: That McDonald, in his capacity as CEO, is hereby authorized individually to do any and all of the following on behalf of the Corporation and in its name:

- a) To sign, acknowledge, execute, and deliver, any and all agreements, contracts, deeds, leases, assignments, receipts, releases, securities and other instruments and documents (the "**Documents**") on behalf of, and in the name of, the Corporation; provided, however, that the CEO shall only have such authority with respect to Documents that have a value or entail an obligation or series of obligations of less than US \$100,000, unless the Chairman of the Board, Treasurer or the Board has expressly authorized the signing, acknowledgement, execution and delivery of such Documents.
- b) To buy, sell, exchange, dispose of, exercise rights and privileges, and otherwise deal in, any and all, investments, real estate, buildings, land, and other property of any description, on behalf of, and in the name of, the Corporation where the amount involved in less than US \$100,000.
- c) To receive, acknowledge, and respond to, any and all, notices, statements of account, records, documents, and other communications of whatever character, on behalf of, and in the name of, the Corporation.

ADOPTION OF CHECK SIGNING AND DISBURSEMENT OF FUNDS POLICY

WHEREAS, the Board desires to authorize disbursements of the Corporation's funds and the signing of checks drawn on such funds, in each case within specified parameters; now, therefore, be it

RESOLVED: That all disbursements of the Corporation's funds, and checks signed on behalf of the Corporation shall be in accordance with a formally adopted Check Signing and Disbursement of Funds Policy to govern the orderly use of the assets of the Corporation in accord with prudence, best practices and applicable accounting standards.

RESOLVED: That the Director of Finance and Chief of Staff of the Corporation may authorize disbursements of the Corporation's funds, and sign checks of the Corporation, in amounts of US

\$10,000 or less and checks to stipulated and preapproved utility, insurance or employee benefit vendors.

RESOLVED: That the CEO or board members designated by the President may authorize disbursements of the Corporation's funds, and sign checks of the Corporation, in amounts of US \$50,000 or less.

RESOLVED: That the CEO may authorize disbursements of the Corporation's funds, and sign checks of the Corporation, in amounts exceeding US \$50,000 when so authorized by action of either the Board, the Finance & Audit Committee, the President, or the Chairman of the Board (and that such authorizations shall be given upon a showing that they are within the CEO's authority);

RESOLVED: That the authorizations to disburse funds and to sign checks as set forth in any prior Board resolutions shall cease to be effective as of the adoption of this resolution.

RATIFICATION OF PRIOR ACTS

RESOLVED: That all actions of the Board taken since the last annual meeting of the Board, whether such actions were approved by means of a meeting of the Board or by unanimous written consent of the Board, for or on behalf of the Corporation, be, and such actions hereby are, ratified and approved in all respects.

RESOLVED: That all actions of the officers of the Corporation taken since the last annual meeting of the Board, for or on behalf of the Corporation, be, and such actions hereby are, ratified and approved in all respects.

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 the 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 have 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.