

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
THE ALAMO ENDOWMENT**

December 3, 2015

TIME AND PLACE OF MEETING

A special meeting of the Board of Directors (the "Board") of The Alamo Endowment, a Texas nonprofit corporation (the "Corporation"), was held in the William King Conference Room at the Emily Morgan Hotel located at 705 E. Houston Street, San Antonio, Texas 78205 on the date set forth above at 1:30 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.

ATTENDEES

The following directors were present in person at the meeting:

George P. Bush, Chairman
Ramona Bass
Jim Dannenbaum
Red McCombs
Lew Moorman
Gene Powell
Welcome Wilson, Jr.

At the invitation of the Board, the following also attended and participated: Dr. Francisco Cigarroa, Hope Andrade; from the Texas General Land Office, Kim Barker, Rachel Bell, Brittany Cheatham, Becky Dinnin, Brittany Eck, Jeff Gordon, Kenny McLeskey and Hector Valle; from Dykema Cox Smith, counsel to the Corporation, Kerry T. Benedict and Joshua Sutin; from Wayne Collie CPA, Wayne Collie; from Akin, Doherty, Klein & Feuge, PC, Tom Akin; and from Alamo Complex Management, Joe Gardner.

QUORUM AND CALL TO ORDER

George P. Bush, Chairman of the Board (the "Chairman"), called the meeting to order. Gene Powell 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 special meeting of the Board held on September 2, 2015 (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 Board unanimously approved the Minutes.

BUSINESS CONDUCTED AT THE MEETING

Next, the Board considered the election of additional members of the Board and of the board of directors of Alamo Complex Management ("Alamo Complex Management") and Remember the Alamo Foundation ("Remember the Alamo Foundation"), each a Texas nonprofit corporation and supporting organization of the Corporation. The Chairman nominated Dr. Francisco Cigarroa and Hope Andrade for election as additional members of the Board and of the board of directors of Alamo Complex Management and Remember the Alamo Foundation.

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

RESOLVED: That Dr. Francisco Cigarroa and Hope Andrade are each hereby elected as members of the board of directors of the Corporation, Alamo Complex Management and Remember the Alamo Foundation, each of whom is to serve for the term of office fixed in the bylaws of each of those entities and until their respective successors have been duly elected and qualified or until their earlier death, resignation, or removal.

Next, Becky Dinnin presented to the Board members Texas flags that were flown over the Alamo Complex.

The Board then determined to postpone a discussion on the Corporation's finances until its next meeting, pending the receipt of certain financial information.

OMNIBUS RESOLUTIONS

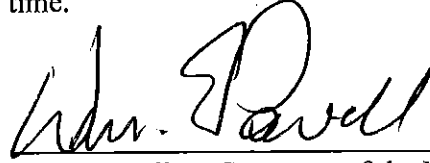
The following resolutions were then duly adopted by the unanimous vote of the members of the Board:

RESOLVED: That the Corporation's President and such other officers determined by the Board (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 further

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 2:00 p.m. local time.

A handwritten signature in cursive script, appearing to read "Gene Powell", written over a horizontal line.

Gene Powell, as Secretary of the Meeting