

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

March 30, 2016

**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 (the "Bylaws").

**ATTENDEES**

The following directors were present in person at the meeting:

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

Dr. Francisco Cigarroa was not present at the meeting.

At the invitation of the Board, the following also attended and participated: Nancy Perot; special advisor to the Corporation, Geoff Connor; from the Texas General Land Office, Kim Barker, Rachel Bell, Brittany Cheatheam, Becky Dinnin, Brittany Eck, Jeff Gordon, Kenny McLeskey and Hector Valle; from Alamo Complex Management, Joe Gardner; from Dykema Cox Smith, counsel to the Corporation, Kerry T. Benedict and Joshua Sutin; and from Wayne Collie CPA, Wayne Collie.

**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 December 3, 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 members of the Board present unanimously approved the Minutes.

## **BUSINESS CONDUCTED AT THE MEETING**

Next, the Board considered the reelection of certain members of the Board. The Chairman nominated Ramona Bass, Jim Dannenbaum, Red McCombs, Lew Moorman, Gene Powell, and Welcome Wilson, Jr. for reelection as members of the Board.

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

**WHEREAS**, Section 3.03(b) of the Bylaws provides that each director of the Corporation (other than the Commissioner of the Texas General Land Office (the "Commissioner")) that was elected at the Board's annual meeting held on March 3, 2015 (the "2015 Annual Meeting"), would serve a one year term and that, thereafter, each director, except for the Commissioner, would serve two year terms; and

**WHEREAS**, Ramona Bass, Jim Dannenbaum, Red McCombs, Lew Moorman, Gene Powell, and Welcome Wilson, Jr. were each elected at the 2015 Annual Meeting and have served for a one year term; and

**WHEREAS**, the Chairman has nominated Ramona Bass, Jim Dannenbaum, Red McCombs, Lew Moorman, Gene Powell, and Welcome Wilson, Jr. for reelection to the Board; now, therefore, be it

**RESOLVED:** That Ramona Bass, Jim Dannenbaum, Red McCombs, Lew Moorman, Gene Powell, and Welcome Wilson, Jr. are each hereby reelected as members of the Board, each of whom is to serve for the term of office fixed in the Bylaws and until his or her successor is duly elected and qualified or until his or her earlier death, resignation, or removal.

As its next order of business, the Board considered the election of additional members to the Board and to 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 Nancy Perot and Ambassador Jeanne Phillips 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:

**WHEREAS**, the Chairman has nominated Nancy Perot and Ambassador Jeanne Phillips for election to the Board and to the board of directors of Alamo Complex Management and Remember the Alamo Foundation; now, therefore, be it

**RESOLVED:** That Nancy Perot and Ambassador Jeanne Phillips are each hereby elected as members of the Board and of the board of directors of 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 her successor is duly elected and qualified or until her earlier death, resignation, or removal.

Next, the Board considered the reelection of certain officers of the Corporation. The Chairman nominated Ramona Bass, Gene Powell, and Lew Moorman for reelection to their respective offices.

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

**WHEREAS**, Section 4.02 of the Bylaws provides that each officer of the Corporation (other than the Commissioner) that was elected by the Board at the 2015 Annual Meeting would serve a one year term and that, thereafter, each officer, except for the Commissioner, would serve two year terms; and

**WHEREAS**, Ramona Bass, as Vice President of the Corporation, Gene Powell, as Secretary of the Corporation, and Lew Moorman, as Treasurer of the Corporation, were each elected to their respective offices at the 2015 Annual Meeting and have served for a one year term; and

**WHEREAS**, the Chairman has nominated Ramona Bass, Gene Powell, and Lew Moorman for reelection to their respective offices; now, therefore, be it

**RESOLVED:** That the following named persons are hereby reelected as officers of the Corporation, each of whom is to serve for the term of office fixed in the Bylaws and until his or her successor is duly elected and qualified or until his or her earlier death, resignation, or removal:

| <u>Name</u> | <u>Office</u>  |
|-------------|----------------|
| Ramona Bass | Vice President |
| Gene Powell | Secretary      |
| Lew Moorman | Treasurer      |

As the next order of business, Wayne Collie presented a financial report to the Board. The Board asked questions and discussed the Corporation's financial activity.

### **OMNIBUS RESOLUTIONS**

The following resolutions were then duly adopted by the unanimous vote of the members of the Board that were present at the meeting:

**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 1:45 p.m. local time.

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Gene Powell, as Secretary of the Meeting