

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

July 29, 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 by means of conference telephone on the date set forth above immediately following the special meeting of the Board of Directors of Remember the Alamo Foundation, 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 participated at the meeting by conference telephone:

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

Gene Powell was not present at the meeting.

At the invitation of the Board, Brittany Cheatham, Becky Dinnin, Jeff Gordon and Hector Valle of The Texas General Land Office (the "GLO") attended and participated in the meeting. Kerry T. Benedict of Dykema Cox Smith, counsel to the Corporation, also attended and participated in the meeting.

QUORUM AND CALL TO ORDER

George P. Bush, Chairman of the Board (the "Chairman"), called the meeting to order. Kerry T. Benedict acted as secretary of the meeting. 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.

BUSINESS CONDUCTED AT THE MEETING

As the first order of business, the Board considered the appointment of two representatives of the GLO, to act on behalf of the Corporation, to the State of Texas/City of San Antonio management committee that is charged with developing the master plan for the Alamo complex (the "Master Plan Committee"). In addition, the Board determined that it would consider appointing a third representative to serve as an alternate representative on the Master Plan

Committee in instances where a GLO representative would be unable to attend a Master Plan Committee meeting. After a discussion, the Board determined that further exploration and understanding of the scope of job responsibilities and time commitment required of such appointees was necessary prior to the taking of further action. The Board elected to postpone acting on this order of business until its next meeting pending further study and discussion.

As the next order of business, the Board considered whether to permit the use of logos in connection with the conduct of the respective operations of its supporting organizations, Alamo Complex Management and Remember the Alamo Foundation. After discussing the issue, the Board determined to delay the use of logos until the Board obtains the input of a marketing consultant. In the meantime, the Board determined that each of Alamo Complex Management and Remember the Alamo Foundation would conduct its operations with the use of its own letterhead and without the use of any logos.

The Board then discussed making a permanent hire of an Executive Director of the Corporation. The Board requested the staff of the GLO to prepare a job description for this position for review by the Board, to provide recommendations for the solicitation and evaluation of resumes and candidates for this position, and to submit a list of candidates for this position with input from the Board.

As the next order of business, the Board discussed making a permanent hire of a Director of Operations of Alamo Complex Management. The Board requested the staff of the GLO to prepare a job description for this position for review by the Board, to provide recommendations for the solicitation and evaluation of resumes and candidates for this position, and to submit a list of candidates for this position with input from the Board.

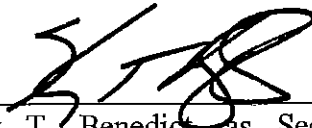
The Board then discussed the current status of the letter of intent and certain other contracting matters with regard to the Corporation and its supporting organizations.

As the next order of business, the Board discussed future fundraising goals and strategies.

As the next order of business, the Board considered the election of Gene Powell, to serve as the Chairman of the Board of Remember the Alamo Foundation, and Welcome Wilson, Jr., to serve as the Chairman of the Board of Alamo Complex Management, which would require certain related amendments to the Bylaws of each of those entities to allow for such election. After further discussion, the Board decided to implement the election of Gene Powell as the Chairman of the Board of Remember the Alamo Foundation, and Welcome Wilson, Jr. as the Chairman of the Board of Alamo Complex Management, and approve any necessary amendments to the Bylaws of those entities, at its next meeting.

ADJOURNMENT

There being no further business to come before the meeting, upon motion duly made and seconded, the meeting was adjourned.



Kerry T. Benedict, as Secretary of the
Meeting