

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

September 2, 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 at the Emily Morgan Hotel at 705 East Houston Street, San Antonio, Texas 78205 and by means of conference telephone on the date set forth above at 1:00 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
Ramona Bass
Gene Powell
Red McCombs
Welcome Wilson, Jr.
Lew Moorman

Jim Dannenbaum participated at the meeting by conference telephone.

At the invitation of the Board, Phil Collins attended and participated in the meeting. Geoff Connor, special advisor to the Corporation, also attended and participated in the meeting at the invitation of the Board. Also at the invitation of the Board, Brittany Cheatham, Becky Dinnin, Brittany Eck, 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, Wayne Collie, the Corporation’s accountant, and Tom Akin also attended and participated in the meeting.

QUORUM AND CALL TO ORDER

George P. Bush, the Chairman of the Board, 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 meetings of the Board held on May 28, 2015, June 9, 2015, July 6, 2015, July 14, 2015, and July 29, 2015 (collectively, 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 approving amendments to the Bylaws of each of Alamo Complex Management and Remember the Alamo Foundation, each a Texas nonprofit corporation and supporting organization of the Corporation, as proposed by each such entity.

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

RESOLVED: That the proposed amendment to Article III, Section 3.02 of the Bylaws of each of Alamo Complex Management and Remember the Alamo Foundation is hereby approved, and that such provision is amended to read in its entirety as follows:

"Section 3.02 Number of Directors; Chairman of the Board: The Board shall consist of no more than fifteen or fewer than three (3) directors. The Commissioner of the Texas General Land Office (the "**Commissioner**") shall be a permanent director, ex-officio, with full voting rights. The remaining directors shall be individuals nominated by the Commissioner and elected by the Member. Directors need not be Texas residents. The Board shall elect a director, nominated by the Commissioner, to serve as the Chairman of the Board, to hold office until his or her resignation or removal by the Board and until a successor director is nominated by the Commissioner and elected by the Board."

and further

RESOLVED: That the proposed amendment to Article III, Section 3.06 of the Bylaws of each of Alamo Complex Management and Remember the Alamo Foundation is hereby approved, and that such provision is amended to read in its entirety as follows:

"Section 3.06 Meetings: The Board shall hold at least (1) regular meeting annually, which shall be known as the Annual Meeting, on a date and at a location designated by the Chairman of the Board in consultation with the Commissioner. Other Board meetings may be held as designated by the Chairman of the Board, in consultation with the Commissioner, in a notice to the Board."

and further

RESOLVED: That the proposed amendment to Article VI, Section 6.02 of the Bylaws of each of Alamo Complex Management and Remember the Alamo Foundation is hereby approved, and that such provision is amended to read in its entirety as follows:

“Section 6.02 Annual Meetings: The Member shall hold at least one (1) regular meeting annually, which shall be known as the Annual Meeting, on a date and at a location designated by the Commissioner. Other Member meetings may be called by the Commissioner in a notice to the Member and to the directors of the Member.”

The Board then considered changing its fiscal year from January 1 to December 31, to July 1 to June 30, as permitted by Section 10.01 of the Bylaws.

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

RESOLVED: That, pursuant to Section 10.01 of the Bylaws, the fiscal year of the Corporation is hereby changed to July 1 to June 30.

As the next order of business, the Board considered ratifying and approving the change of its registered agent and registered office to Capitol Corporate Services, Inc. with the business address of 800 Brazos Street, Suite 400, Austin, Texas 78701.

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

RESOLVED: That the filing of the Statement of Change of Registered Office/Agent with the Secretary of State of the State of Texas on August 14, 2015, and the change of the Corporation’s registered agent and registered office to Capitol Corporate Services, Inc. with the business address of 800 Brazos Street, Suite 400, Austin, Texas 78701, are each hereby ratified and approved.

As the next order of business, the Board considered the ratification and reconfirmation of its officers.

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

RESOLVED: That George P. Bush’s election as Chairman of the Board and President of the Corporation, Ramona Bass’s election as Vice President of the Corporation, Gene Powell’s election as Secretary of the Corporation, and Lew Moorman’s election as Treasurer of the Corporation are each hereby ratified and reconfirmed, and that the following named persons hold the offices of the Corporation set forth below as of the date hereof:

<u>Name</u>	<u>Office</u>
George P. Bush	Chairman and President
Ramona Bass	Vice President
Gene Powell	Secretary
Lew Moorman	Treasurer

Next, Kerry Benedict presented a legal report and update to the Board. The Board discussed pending legal matters and asked questions with regard to same.

Wayne Collie then presented an overview of the Corporation's July financial statements and Tom Akin reported on the Corporation's July audit. The Board reviewed the July financial statements and the results of the July audit, asked questions, and discussed its financial position. The Board then discussed matters pertaining to fundraising.

The Board then considered and discussed real estate matters.

Next, the Board considered and discussed matters pertaining to the Corporation's governance structure.

The Board then considered and discussed possibilities for promoting the Alamo complex history shop and diorama. The Board asked the GLO to develop a related promotion plan for its consideration.

Next, the Board reviewed the terms of the Corporation's current directors and officers insurance policy with Sanger-Altgelt, which would expire on October 10, 2015. After a discussion, the Board determined that the Corporation would renew the policy for an additional year.

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, Executive Director 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 1:55 p.m. local time.

Gene Powell, as Secretary of the Meeting