

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS  
OF ALAMO TRUST, INC.  
October 16, 2019**

**TIME AND PLACE OF MEETING**

The annual meeting of the Board of Directors (the "Board") of Alamo Trust, Inc., a Texas nonprofit corporation (the "Corporation"), was held in the Losoya Conference room, located in the Alamo Trust, Inc. offices at 321 Alamo Plaza, San Antonio, TX 78205 on October 16, 2019 at 2:04 p.m. 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") and published online for the public.

**ATTENDEES**

The following directors were present at the meeting:

Welcome Wilson, Jr., Chairman  
Gene Powell, Secretary  
Hope Andrade  
Jim Dannenbaum by telephone

The following directors were absent from the meeting:

Francisco Cigarroa  
Red McCombs

At the invitation of the Board, the following also attended the meeting: From the Texas General Land Office, Hector Valle, Jillian Bliss; from the corporation, Douglass McDonald, Christina Robertson and Jessica Gonzales; counsel to the Corporation, Kerry Benedict.

**QUORUM AND CALL TO ORDER**

Welcome Wilson, Jr., 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 and present by telephone, it was determined that a quorum was present and that the meeting could proceed.

**REVIEW AND APPROVAL OF THE MINUTES**

The first order of business before the meeting was the review of the minutes from the regular meeting of the Board held on June 16, 2019 (the "Minutes").

The Secretary reviewed the Minutes, which were in the form of 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**

*Consideration to authorize Board Chair to enter into an agreement for executive management services.*

*OR -- The Chairman asked the Board to consider entering into direct contracts with groups previously no relationship with.*

The Secretary motioned that the Board authorize its chair to negotiate and execute an executive services contract for said services to be provided to Alamo Trust, Inc.

After further discussion, and motion seconded, the members of the Board present, unanimously voted to approve the motion.

Note to record that no members of the public were signed up to speak, so the public comments session was closed, and an Executive Session was called to order. No actions resulted from the Executive Session.

## **ADJOURNMENT**

Upon motion duly made and seconded, this meeting adjourned at 3:05 p.m. local time.

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William (Gene) Powell, as Secretary of the Meeting