

**ALAMO TRUST, INC. BOARD OF DIRECTORS**  
**MEETING MINUTES**  
**November 10, 2022**

**TIME AND PLACE OF MEETING**

A meeting of the Board of Directors (the “Board”) of Alamo Trust, Inc., a Texas nonprofit corporation (the “Corporation”), was held in the Crockett Conference Room, located at 321 Alamo Plaza, San Antonio, Texas 78205, on Thursday, November 10, 2022 at 9:00 a.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 Third Amended and Restated Bylaws of the Corporation.

**ATTENDEES**

The following directors attended the meeting:

Hope Andrade, Treasurer  
Will Hurd

The following directors attended the meeting via video conference:

Welcome Wilson, Jr., Chairman  
Hector Valle

Francisco Cigarroa, Jim Dannenbaum, Peter John Holt were not present at the meeting.

At the invitation of the Board, the following also attended the meeting: from the Corporation, Kate Rogers, Jill DeYoung, Christina Robertson, Daniela Serna, and Lisa Tapp; and from the Texas General Land Office, Jeff Gordon, General Counsel; from the Corporation’s consultants, Jeff Bosworth, VantageCFO, Debra Seefeld and Melanie Alpers, Crowe LLP.

It was confirmed that all participants in the meeting could hear and be heard by all other participants in the meeting.

**QUORUM AND CALL TO ORDER**

Welcome Wilson, Jr., Chairman of the Board (the “Chairman”), called the meeting to order at 9:03 a.m. 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.

**APPROVAL OF PRIOR MEETING MINUTES**

The first order of business before the meeting was the review of the minutes of the Board meeting held on Thursday, August 25, 2022 (the “Minutes”). The Minutes were reviewed, which were in the form of the drafts previously submitted to the Board. Upon motion duly made by Hope Andrade and seconded by Will Hurd, the Board unanimously approved the Minutes.

**PUBLIC COMMENT SESSION**

The meeting was then opened to public comment. The Chairman determined that no members of the public were in attendance and that no members of the public had requested to make comments at the meeting. Accordingly, no public comments were offered to the Board.

### **BUSINESS CONDUCTED AT THE MEETING**

#### **Executive Director's Report**

Kate Rogers, Executive Director of the Corporation, provided reports on the Corporation including the opening timeline of the Alamo Collections Center, an update on project/program management by Hines/HOP (onboard and trial period), Operations, Marketing and Communications, Visitor Experience and Living History, Education, Archaeology, Collections, Curation, Conservations, and Development. She reported on IT improvements, strong fundraising and positive efforts by Human Resources as we continue to add to our team. She also shared the latest with the Alamo Plan, including Museum Planning Committee efforts.

#### **Treasurer's Report**

Lisa Tapp, CFO of Corporation presented a report of financial matters related to the Corporation, including a Statement of Financial Position (including Operating and Alamo Plan Operations Fiscal Year 2023 through October 31, 2022). She also informed the Board of her new financial software system that will be implemented this fiscal year.

### **AUDIT DRAFT REVIEW**

As the next order of business, Crowe LLP public accounting firm presented their draft Consolidated Financial Statements (for the fiscal year ended June 30, 2022) for Corporation and Remember the Alamo Foundation for review of the Board. It was noted these statements presented an unmodified opinion with no material weaknesses. Upon motion duly made by Hope Andrade and seconded by Will Hurd, the Board unanimously approved the audit draft.

### **APPROVAL REVISED BUDGET 2022-23**

Jeff Bosworth, VantageCFO presented a revised budget 2023 in light of changes to our fiscal year now through August 31<sup>st</sup> as well as added staff salaries and additional revenue when the Alamo Collections Center opens in March 2023. Upon motion duly made by Hope Andrade and seconded by Will Hurd, the Board unanimously approved the 2022-23 Revised Budget.

### **EXECUTIVE SESSION**

At 10:57 a.m., local time, the Board went into executive session to discuss issues related to legal matters. No Board action was taken during executive session. The Board returned from executive session at 11:13 a.m., local time.

### **OLD BUSINESS**

None.

### **NEW BUSINESS**

None.

**ADJOURNMENT**

There being no further business to come before the meeting, upon motion duly made by Hope Andrade and seconded by Will Hurd, this meeting of the Board adjourned at 11:16 a.m. local time.

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Will Hurd, as acting Secretary of the Meeting