

**MINUTES OF REGULAR MEETING OF DIRECTORS
OF SA F&P PROPERTY HOLDING CORP.**

A regular meeting of the Board of Directors of SA F&P PROPERTY HOLDING CORP. (“Corporation”) was held at the San Antonio Fire & Police Pension Fund Office on the 25th day of April 2022, in accordance with the provisions of the Bylaws of the Corporation.

At 1:00 p.m., President Meade called the meeting to order. Warren Schott, Secretary of the Corporation, called the roll and announced that a quorum was present. President Meade, Vice President Dean Pearson, and Mr. Schott were present. Larry Reed, Jim Smith, and Harry Griffin; Pension Fund Staff Gail Jensen and Nancy Ybarra also were in attendance.

The first order of business was the approval of the Minutes of the March 23, 2022, Regular Meeting of the Board of Directors. Upon motion by Mr. Pearson, seconded by Mr. Schott, the Minutes were approved unanimously.

The Corporation then heard presentations from four commercial real estate brokers with the intent of selecting one to represent the Corporation in the sale of the two Shavano Buildings. The four brokers included Endura, JLL, CBRE and Cushman & Wakefield (with Sullivan Commercial). All four firms were very qualified and presented well. After hearing the presentations and discussing the firms’ respective strengths and weaknesses, President Meade moved to select CBRE. The motion was seconded by Mr. Schott and it passed unanimously. Once engaged, CBRE will develop a Sales Package and begin marketing the properties.

There being no further business, upon motion duly made by Mr. Schott, seconded by Mr. Pearson, the meeting was adjourned at 4:49 p.m.

WARREN SCHOTT, Secretary

APPROVED:

Vance Meade, President