

**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 18<sup>th</sup> day of August 2022, in accordance with the provisions of the Bylaws of the Corporation.

At 11:00 a.m., Vice President Pearson called the meeting to order. Warren Schott, Secretary of the Corporation, called the roll and announced that a quorum was present. Vice President Pearson and Mr. Schott were present. Due to the recent retirement of former President Meade, the third Director position and office of President is currently vacant. Pension Fund Trustees Larry Reed and Jimmy Foster, and Pension Fund Staff Mark Gremmer, Gail Jensen and Nancy Ybarra also were in attendance.

The first order of business was the approval of the Minutes of the June 17, 2022, Regular Meeting of the Board of Directors. Upon motion by Mr. Schott, seconded by Vice President Pearson, the Minutes were approved unanimously.

The Corporation next received a leasing update from Sullivan Commercial. Representatives from Sullivan were in attendance and reported that Shavano Center III is 89% leased with only 4,000 feet available, and Shavano Center IV remains 100% leased. They also informed the Board that due to the recent extension and expansion of the Healthcare Fund, Parkway Center is approximately 75% leased, with 15,000 square feet available on the second floor of the building. Sullivan noted that there is substantial interest in the remaining space and they have been giving numerous tours to prospective tenants.

The Corporation then received an update from CBRE on the sale of the two Shavano buildings. Representatives from CBRE were in attendance and reported that they continue to actively market the buildings and conduct property tours. They noted that due to the increase in interest rates and the typical slowdown in activity during the summer months, the Corporation should consider keeping the offer period open through the month of September. After discussion, the Corporation concurred.

There being no further business, upon motion duly made by Mr. Schott, seconded by Vice President Pearson, the meeting was adjourned at 11:16 a.m.

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WARREN SCHOTT, Secretary

APPROVED:

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Dean Pearson, Vice President