

**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 24<sup>th</sup> day of October, 2018, at 9:30 a.m., in accordance with the provisions of the Bylaws of this Corporation.

At 10:15 a.m., Jimmy Foster, President, called the meeting to order and Warren Schott, Secretary of the Corporation, called the roll and announced that a quorum was present. Directors Jimmy Foster, Dean Pearson and Warren Schott were present. JT Trevino, Jim Smith, Larry Reed, Mark Gremmer, Beatrice Ahrens, Gail Jensen, Pete Tassos, Harold Schwiff, Britney Brantley and Ruth Jordan were also in attendance.

The first order of business was the approval of the minutes of the August 28, 2018 regular meeting of the Board of Directors. Upon motion by Warren Schott, which was seconded by Mr. Pearson, the minutes were approved unanimously.

Pete Tassos of Sullivan Commercial then presented a leasing update (attached). Shavano IV is 100% leased and Shavano III is 93% leased. In Parkway Center, both Connexion Point and Charter Communications have vacated their spaces, leaving approximately 40,000 square feet of the 70,000 total square feet in the building available. Sullivan continues to actively market the spaces. No action was taken.

Sullivan then provided the Board three bids for a General Contractor to perform the expansion of the Pension Fund Office into a portion of the space vacated by Connexion Point (attached). After reviewing the bids, Mr. Schott moved to select and contract with Drash Contracting. The motion was seconded by Mr. Pearson and was approved unanimously. The Board also considered whether to have the demolition of the remaining Connexion Point space performed at the same time, and directed Sullivan to have Drash provide a bid on that additional demolition.

There being no further business, upon motion duly made by Dean Pearson, and seconded by Warren Schott, the meeting was adjourned at 10:50 a.m.

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WARREN SCHOTT, Secretary

APPROVED:

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Jimmy Foster, President