

**PLEASE NOTE THAT THE POLICY ADOPTED BY THIS
RESOLUTION WAS SUPERSEDED ON SEPTEMBER 28, 2004
BY RESOLUTION 04-24**

**THE PRESIDIO TRUST
BOARD OF DIRECTORS**

**RESOLUTION 02-21
APPROVAL PROCESS FOR EXPENDITURES**

WHEREAS, the Presidio Trust Board of Directors is authorized by Title I of P.L. 104-333 to expend funds to carry out the duties of the Presidio Trust; and

WHEREAS, the Presidio Trust is charged with managing the leasing, maintenance, rehabilitation, repair and improvement of property within the Presidio under its administrative jurisdiction; and

WHEREAS, the Board of Directors has adopted Bylaws that provide for delegation of managerial and spending authority to the Executive Director; and

WHEREAS, for the orderly and efficient conduct of business the Board of Directors desires to formalize an approval process both for capital expenditures under approved budgets and for the reallocation of funds under approved budgets;

NOW, THEREFORE, BE IT RESOLVED that the Presidio Trust Board of Directors hereby adopts the attached Approval Process for Expenditures, effective immediately.

Adopted: September 17, 2002