

Presidio Trust Board of Directors Meeting
Via Teleconference
May 27, 2021
Minutes

Attending Board Members:

Bill Grayson
Marie Hurabiell
Lynne Benioff
Carole McNeil
Tom Fargo

Participating Staff Members:

Jean Fraser
Michael Boland
Diana Simmons
George Schell
Sal Genito
Carla Carvalho-DeGraff
Rich Rusnack
Josh Bagley
Andy Baird
Mollie Matull

Guests

Federico Fabbri
Tom Baker
Karan Mistry

The Presidio Trust Board of Directors met via video conference on May 27, 2021.

Item 1 – Executive Session

Beginning at 3:28 p.m., the Board met in Executive Session with only the attending Board members present. The Executive Session ended at 3:40 p.m. and Participating Staff Members joined the meeting.

Board Chair Marie Hurabiell called the meeting to order at 3:42 p.m.

Item 2 – Governance and Finance & Audit Committee Report

Committee Chair Lynne Benioff delivered the Governance Committee Report to the Board. Committee Chair Marie Hurabiell delivered the Finance & Audit Committee Report to the Board.

Item 3 – Consent Items

Upon a motion duly made and seconded, the Board approved the Consent items unanimously.

Approved on the Consent Agenda:

- Minutes from March 25, 2021 Board meeting
- Withdrawal of Staff Compensation Policy
- Delegation of Authority to Finance & Audit Committee to Approve Lease of Buildings 201, 215 and other restaurant spaces

Item 4 – Any Items Removed from the Consent Agenda

None.

Item 5 – CEO Report

CEO Jean Fraser delivered the CEO Report. Chief Business Officer Rich Rusnack presented the Executive Financial Summary.

Item 6 – Recommendation and Approval of Committee Assignments

Chair Hurabiell recommended that Director Grayson be placed on the Governance Committee. After a motion duly made and seconded, the Board unanimously approved placing Director Grayson on the Governance Committee.

Item 7- Approval of Lease with Waldorf School for Building 387

Deputy Chief Business Officer Josh Bagley presented the proposed lease. After discussion, and after a motion duly made and seconded, the Board unanimously approved the lease with the Waldorf School for Building 387.

Item 8 – Improving the Financial and Environmental Performance of the Presidio Trust’s Utilities (BCG consultants presenting)

Ms. Fraser introduced the Board to the Boston Consulting Group (BCG) team and thanked BCG for providing additional pro bono assistance to the Trust. BCG principals Federico Fabbri, Karan Mistry and Tom Baker delivered BCG’s recommendations for improving the financial and environmental performance of the Trust’s utilities.

Item 9 - Report on Miscalculation of Obligations

Chief Finance and Administrative Officer Carla Carvalho-DeGraff delivered a presentation to the Board explaining a miscalculation she discovered regarding the obligation of funds during the 2020 fiscal year. The miscalculation/system issue has been rectified. The mistake was reported to the Trust’s financial auditors (KPMG); we are awaiting their feedback.

Item 10 – Attorney/Client Privileged Briefing (If needed)

General Counsel George Schell provided a briefing to the Board.

Chair Hurabiell adjourned the meeting at 5:30 p.m.