

**Presidio Trust Board of Directors Meeting**  
**Via Teleconference**  
**May 26, 2022**  
**Minutes**

**Attending Board Members:**

Lynne Benioff  
Mark Buell  
Lenore Eccles  
Nicola Miner  
Carole McNeil

**Participating Staff Members:**

Jean Fraser  
Michael Boland  
Diana Simmons  
George Schell  
Sal Genito  
Rich Rusnack  
Cathy Langridge  
Josh Bagley  
Eric Payne  
Janeen Jackson

The Presidio Trust Board of Directors met via video conference on May 26, 2022. Board Chair Lynne Benioff called the meeting to order at 1:00 p.m. Board Directors Benioff, Buell, McNeil, Miner, and Eccles were present at the beginning of the video conference.

**Actions Taken:**

*Approved on the Consent Agenda:*

- Minutes from March 24, 2022 Board Meeting

*Approved on the Board Agenda*

- FY23 Preliminary Targets for Strategic Goals for FY23
- Investments with \$40,000,000 Treasury Loan & discussion of future development opportunities

**Discussion Items:**

**Item 1 – Executive Session With CEO**

The Directors met in Executive Session with CEO Jean Fraser prior to Trust Staff joining the meeting. After meeting in Executive Session, Trust Staff were called into the meeting at 1:14 p.m.

## Item 2 – Introduction of New Chief Financial Officer

Ms. Fraser introduced the new Chief Financial Officer, Cathy Langridge.

## Item 3 – Consent Agenda Items

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

## Item 4 – Items Removed From the Consent Agenda

None.

## Item 5 – CEO Report, Including Business Division KPIs & Park Report

Ms. Fraser delivered her CEO Report including the recent opening of the Battery Bluff, updates on reforestation work, an update on the Trust's recent work with the United States Park Police, and a discussion of the Trust's new leasing offerings at 1180 at Chrissy Field (revised from 1180 Mason Street). Ms. Fraser then introduced Mr. Rusnack who presented to the Board the Business Division update and KPIs. Mr. Boland was then asked by Ms. Fraser to present the Park Report; he provided details on the July 17 opening of the Presidio Tunnel Tops and an update on the Outpost Meadow grant.

## Item 6 – Report on Status of High Voltage Electrical System

Mr. Boland and staff reported on the status of the Presidio's high voltage electrical system including an update on current repairs to several substations, review of specific work to manage trees near electrical lines, and an overview of the Trust's On Call Program for its employees on the utilities team.

## Item 7 – FY23 Preliminary Targets for Strategic Goals

Ms. Fraser asked Ms. Simmons to kick off the presentation on the preliminary People strategic goal target. Mr. Boland then delivered a presentation on the preliminary Planet strategic goal target. Finally, Mr. Payne presented on the preliminary Performance strategic goal target. After discussion and a motion duly made and seconded, the Board unanimously voted to approve the preliminary targets.

## Item 8 – Investments with \$40,000,000 Treasury Loan & Discussion of Future Development Opportunities

Ms. Fraser provided the framing for the presentation. Mr. Bagley then reviewed the Treasury's standards, the available development projects, and the Trust staff's recommendation. After discussion and a motion duly made and seconded, the Board unanimously voted to approve the staff's recommendation.

As a follow up, Mr. Boland and Mr. Bagley provided an overview on potential future development opportunities in the Presidio including square footage limitations, NEPA and NHPA requirements, and the requirements of prior approved land use plans as set forth in the Presidio Trust Management Plan.

Item 9 – Attorney-Client Privileged Discussion

None.

Item 10 – Keep/Change Exercise

Ms. Fraser introduced this exercise to the Board with the goal of ensuring that staff continue to deliver efficient and effective Board and Committee meetings.

Item 11 – Executive Session Without CEO

None.

Item 12 - Adjourn

Chair Benioff adjourned the meeting at 3:46 p.m.