

**Presidio Trust Board of Directors Meeting
Video Conference
September 28, 2023**

Minutes

Attending Board Members:

Mark Buell
Lenore Eccles
Nicola Miner
Lynne Benioff

Participating Staff Members:

Jean Fraser, Chief Executive Officer
Michael Boland, Chief Park Officer
Diana Simmons, Chief Operating Officer
Cathy Langridge, Chief Financial Officer
George K. H. Schell, General Counsel
Rich Rusnack, Chief Business Officer
Josh Bagley, Deputy Chief Business Officer
Jeff Eichenfield, Director of Commercial
Asset Management
Kathryn Inglin, Associate Director of
Marketing
Daryl Ansel, Director of Hospitality &
Business Development
Eric Payne, Director of Finance, Planning
and Analysis
Janeen Jackson, Executive Assistant
Mollie Matull, Special Assistant to the CEO

The Presidio Trust Board of Directors met in person and via Teams video on September 28, 2023.

Board Chair Mark Buell called the meeting to order at 1:31 p.m. Chair Buell and Vice Chair Nicola Miner joined Trust Staff in person and Board Directors Lynne Benioff and Leni Eccles joined via video.

Discussion Items:

Item 1 – Executive Session with CEO

Given the number of items on the agenda, Chair Buell moved this item to the end of the meeting.

Item 2 – Finance & Audit Committee Report

With Director and Finance Committee Chair Carol McNeil being unavailable, Chief Financial Officer Cathy Langridge provided the committee report.

Item 3 – Governance Committee Report

Ms. Eccles provided the committee report.

Item 4 – Consent Items

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

Item 5 – Items removed from Consent Calendar

None.

Item 6 – CEO Report, including Business Report, Park Report

Chair Buell called on CEO Jean Fraser to deliver her CEO report. Ms. Fraser updated the board on several upcoming cultural festivals and events. Ms. Fraser then asked Chief Business Officer Rich Rusnack to deliver the Business report.

Mr. Rusnack asked Director of Commercial Asset Management Jeff Eichenfield to deliver a status report on the Letterman Digital Arts rent adjustment negotiations.

Ms. Fraser then called on Chief Park Officer Boland to deliver the Park Report. Mr. Boland updated the board on reforestation work being executed around the park and on upcoming work starting in the Outpost Meadow project.

Ms. Fraser then had Associate Director of Marketing Kathryn Inglin deliver an update on the “Bring Your Own” marketing and park visitation campaign. Associate Director of Communications Jody Sanford presented the re-launch of the presidio.gov website.

Item 7 – Meeting Schedule for Fiscal Year 2024

Chair Buell led the discussion on this item. Ms. Fraser then presented a review of the upcoming FY24 board and committee meeting dates. After discussion, and a motion duly made and seconded, the board unanimously approved the schedule of FY24 board meetings.

Item 8 – Board Ethics Training

Ms. Fraser called on Mr. Schell to discuss the newly developed on-line Board Ethics Training. Directors are requested to complete the training by the November board meeting.

Item 9 – Lease of Building 201 to Presidio Hall, LLC

Director of Hospitality & Business Development Daryl Ansel presented the proposed lease terms for Building 201 to Presidio Hall, LLC. After discussion, and upon a motion duly made and seconded, the Board unanimously approved Trust staff moving forward with negotiations for the lease of Building 201 to Presidio Hall, LLC.

Item 10 – Update on Letterman/Thornburgh project

Deputy Chief Business Officer Josh Bagley updated the Board on the status of the Letterman/Thornburgh project.

Item 11 – Fiscal Year 2023 Actuals to Budget Year To Date Financial Performance

Director of Financial Planning and Analysis Eric Payne reported on the FY23 year-to-date financial performance.

Item 12 – Fiscal Year 2024 Preliminary Operating Budget & Renewal/Capital/Technology & Operational Investment Plan

Mr. Payne presented the preliminary budget. After discussion, and upon a motion duly made and seconded, the Board unanimously approved the FY24 preliminary budget, inclusive of an increase in renewal reserves.

Executive Session With the CEO

After Trust staff left the meeting, the Board moved into Executive Session with Ms. Fraser. Chair Buell left the session at 3:15 p.m.

Item 9 – Adjourn

Vice Chair Miner adjourned the meeting at 3:33 p.m.