

**Presidio Trust Board of Directors Meeting
Video Conference
January 25, 2024**

Minutes

Attending Board Members:

Mark Buell
Lenore Eccles
Lynne Benioff
Carole McNeil

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
Paula Brannon, Director Employee Support Services
Catherine Reilly, Director Park, Design, Construction & Engineering
Janeen Jackson, Executive Assistant
Mollie Matull, Special Assistant to the CEO

The Presidio Trust Board of Directors met via Teams video on January 25, 2024.

Board Chair Mark Buell called the meeting to order at 4:00 p.m.

Actions Taken:

Approved on Consent Agenda:

- Delayed until March board meeting.

Information Only:

- FY24 Budget to Actual through November
- CEO report + Business KPI's

Discussion Items:

Item 1 – Approval of modification of commercial property management contract with Cushman & Wakefield to add commercial janitorial services for 2.5 years at a cost of \$5.14 million

Mr. Bagley delivered a presentation to the Board providing background information and a recommendation for approval. After discussion and a motion duly made and seconded, the Board unanimously approved of the modification of the Cushman & Wakefield commercial property management contract to add commercial janitorial services for 2.5 years at a cost of \$5.14 million.

Item 2 – Approval of a Guaranteed Maximum Price Design Build Phased Contract with Webcor Construction, L.P. not to exceed \$155,000,000 to renew our high voltage and wet utilities through our IRA Utilities Program

Ms. Fraser introduced the item and asked Ms. Reilly to present the background information and recommendation for approval to the Board. After a motion duly made and seconded, the Board unanimously approved the Guaranteed Maximum Price Design Build Phased Contract with Webcor Construction, L.P. not to exceed \$155,000,000 to renew our high voltage and wet utilities through our IRA Utilities Program.

Item 3 – Update on Letterman/Thornburgh project

Ms. Fraser called on Mr. Bagley to present an update on the Letterman/Thornburgh project.

Item 4 – Executive Session without CEO; Approval of FY23 CEO Evaluation

After the Trust staff left the meeting, the Board moved into Executive Session and approved the FY23 CEO evaluation and compensation changes.

Item 5 – Adjourn

Chair Buell adjourned the meeting at 4:31 p.m.