

**Presidio Trust Board of Directors Meeting  
Video Conference  
July 27, 2023**

**Minutes**

**Attending Board Members:**

Mark Buell  
Lenore Eccles  
Nicola Miner  
Carole McNeil  
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 Community  
Asset Management  
Janeen Jackson, Executive Assistant  
Mollie Matull, Special Assistant to the CEO

The Presidio Trust Board of Directors met via Teams video on July 27, 2023.

Board Chair Mark Buell called the meeting to order at 3:00 p.m. All Board members were present with Director Leni Eccles joining after the meeting was called to order.

**Discussion Items:**

**Item 1 – Approval of Minutes from May 25, 2023 Board Meeting**

Upon a motion duly made and seconded, the Board unanimously approved the Board minutes from May 25, 2023.

**Item 2 – Approval of a contract with MV Transportation Company in an amount not to exceed \$8.5M for PresidioGo shuttle services**

Mr. Boland presented this item to the Board. Upon a motion duly made and seconded, the Board unanimously approved Trust Staff moving forward with the contract with MV Transportation Company in an amount not to exceed \$8.5M for the Presidio Go shuttle services.

Item 3 – Approval of a 10-year Lease with one 10-year option and a 12-year Lease with one 10-year option with ALBERTI SCHOOLS, LLC, a California limited liability company DBA Adda Clevenger School for 2 Funston Avenue and 65 Funston Avenue

Ms. Fraser kicked this off and asked Mr. Eichenfield to present this item to the Board. Upon a motion duly made and seconded, the Board unanimously approved Trust Staff moving forward with the 10-year Lease with one 10-year option and the 12-year Lease with one 10-year option with ALBERTI SCHOOLS, LLC.

Item 4 – Approval to negotiate a contract with Cushman & Wakefield in an amount not to exceed \$8.5M for a term of 5 years for commercial property management and administrative services

Ms. Fraser also kicked this off and provided the Board with some context for this agreement. She then asked Mr. Eichenfield to present this item to the Board. Upon a motion duly made and seconded, the Board unanimously approved Trust Staff moving forward to negotiate a contract with Cushman & Wakefield in an amount not to exceed \$8.5M.

Item 5 – Update on Letterman/Thornburgh development

Mr. Bagley was called upon by Ms. Fraser to deliver an update to the Board on the development of the proposed Letterman/Thornburgh project.

Item 6 – Update on Lucas Digital Arts Center rent reappraisal process

Ms. Fraser provided the lead-in for this item. She then turned to Mr. Rusnack to deliver to the Board an update on status of the Lucas Digital Arts center rent reappraisal process.

Item 7 – CEO Report

Chair Buell called on Ms. Fraser to deliver her CEO report to the Board. Ms. Fraser celebrated the first anniversary of the opening of Presidio Tunnel Tops, including celebrating with the Board the success these new park lands have enjoyed over this past year. Ms. Fraser, Mr. Buell and Ms. Benioff also thanked the staff for their hard work on Tunnel Tops. Ms. Fraser then asked Mr. Boland to share an update on the upcoming development of Outpost Meadow. Mr. Rusnack was then called on to deliver his executive summary of the business division performance report.

Item 8 – Attorney-client privileged discussion, if needed

None.

Item 9 – Adjourn

Director Eccles, adjourned the meeting at 4:04 p.m.