

Presidio Trust Board of Directors Meeting
Video Conference
May 23, 2024
Minutes

Attending Board Members:

Mark Buell
Lenore Eccles
Lynne Benioff
Chuck Collins
Patsy Ishiyama

Participating Staff Members:

Jean Fraser, Chief Executive Officer
Michael Boland, Chief Park Officer
Cathy Langridge, Chief Financial Officer
George K. H. Schell, General Counsel
Rich Rusnack, Chief Business Officer
Diana Simmons, Chief Operating Officer
Josh Bagley, Deputy Chief Business Officer
Eric Payne, Director of Financial Planning & Analysis
Janeen Jackson, Exec. Assistant to the CEO

The Presidio Trust Board of Directors met on May 23, 2024. Board Chair Mark Buell called the meeting to order at 3:36 p.m. Chair Buell and Director Collins attended the meeting in person, Directors Benioff, Eccles and Ishiyama attended via video.

Actions Taken:

Approved on Consent Agenda:

- Minutes from March 28, Board Meeting.

Information Only:

- Year to Date Actual Financial Performance Compared to Budget
- 2024 Employee Viewpoint Survey Results

Discussion Items:

Item 1 – Swearing in of Patsy Ishiyama and Chuck Collins

Chair Buell asked Mr. Schell to administer the oath of office to newly appointed Presidio Trust Board members Charles Collins and Patsy Ishiyama. Following completion of the swearing-in, Chair Buell asked attending staff members to introduce themselves to the new Board members.

Item 2 – Thank You and Goodbye to Carole McNeil

Ms. McNeil was not available, so Chair Buell asked that this be scheduled for the next board meeting that Ms. McNeil can attend.

Item 3 – Finance and Audit Committee report

Ms. Langridge delivered the committee report from the meeting on May 9, 2024.

Item 4 – Governance Committee report

Ms. Eccles delivered the committee report from the meeting on May 9, 2024.

Item 5 – Consent Items

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

Item 6 – Year to Date Actual Financial Performance Compared to Budget

Ms. Langridge asked Mr. Payne to present this item. Mr. Payne then reported on the Trust's financial performance for the first half of the fiscal year 2024.

Item 7 – CEO Report

Chair Buell asked Ms. Fraser to deliver her CEO report to the Board. Ms. Fraser delivered her report and then asked Mr. Boland to deliver his final Park report to the Board. Mr. Boland reported on several key projects happening in the Presidio that will improve the park. Mr. Rusnack was then asked to present the most up-to-date Business Division KPIs.

Item 8 – Update on analysis of potential uses of remaining loan authority

Ms. Fraser provided background information for the Board. Mr. Payne described the unique nature of how the Trust borrows money from the U.S. Treasury. Mr. Rusnack then explained the potential uses of the FY23 \$20M Loan and the FY24 \$90M Loan. Board members indicated that they supported the continued exploration of the use of this loan money.

Item 9 – Keep / Change exercise to improve Board Performance

Removed from the agenda.

Item 10 – Executive Session without CEO

No session this meeting.

Item 11 – Adjourn

Chair Buell adjourned the meeting at 5:00 p.m.