

Presidio Trust Board of Directors Meeting
March 27, 2025
Minutes

Attending Board Members:

Mark Buell
Nicole Miner
Lenore Eccles
Chuck Collins
Patsy Ishiyama
Bonnie LePard

Participating Staff Members:

Jean Fraser, Chief Executive Officer
Travis Beck, 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
Steve Duffy, Forestry – Park Stewardship
Mollie Matull, Special Assistant to the CEO
Janeen Jackson, Exec. Assistant to the CEO

The Presidio Trust Board of Directors met in person at the Presidio Officers' Club Mezzanine Conference Room Officers' Club.

Board Chair Mark Buell called the meeting to order at 3:04 p.m.

Actions Taken:

Approved on Consent Agenda:

- Minutes from February 28, 2025

Informational Only:

- Financial Performance Year to Date (Oct-Jan)
- Confirmation of approval of Board Manual and revised Board Bylaws

Discussion Items:

Item 1 – Executive Session with CEO

There was no Executive Session.

Item 2 – Finance and Audit Committee report

Ms. Miner delivered a report on the March 13, 2025 Finance and Audit Committee meeting.

Item 3 – Governance Committee report

Ms. Eccles delivered a report on the March 13, 2025 Governance Committee meeting.

Item 4 – Consent Items

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

Item 5 – Items removed from the Consent Agenda

No items were removed from the Consent Agenda.

Item 6 – CEO Report

Chair Buell called on Ms. Fraser to deliver her CEO report. Ms. Fraser updated the board on several items regarding activities that are occurring in the park. Ms. Fraser then asked Mr. Rusnack to deliver a summary of the Business Division's year-to-date performance figures. Mr. Beck was then called on to present his Park Division report, including updates on the use of herbicides in Area B, the street construction starting on West Pacific, an update on recent increases in parking management and revenue and the current work upgrading buildings and utility infrastructure. Next, Steve Duffy, the Trust's Forester, briefed the Board on his team's wildfire risk reduction work. Finally, Ms. Fraser asked Ms. Simmons to present an update on the myriad of executive orders issued recently.

Item 7 – Board Officer elections

After discussion and a motion duly made and seconded, the Board unanimously approved Mr. Buell as Chair and Mr. Collins as Vice Chair.

Item 8 – Committee appointments

No changes were made to committee appointments.

Items 9 – Future plans for the Presidio

Ms. Fraser opened this presentation and asked Mr. Beck, Mr. Rusnack, Ms. Simmons and Ms. Langridge to present a summary of the future plans for the Presidio Trust.

Item 10 – Approval to use \$131.5M in Treasury loans and return \$47.0M to Treasury

Ms. Fraser asked Mr. Bagley to provide the history, context and the staff recommendation. After a motion duly made and seconded, the Board unanimously approved the use of \$131.5M in Treasury loans and to return a maximum of \$47.0M to Treasury, with the proviso that Trust

Staff are directed to make best efforts to identify projects that may meet Treasury's loan requirements to reduce the loan amount to be returned.

Item 11 – Keep/Change for Board Meetings

Chair Buell, with support from Ms. Fraser, led the board members in a keep/change exercise to obtain feedback on ways to improve board meetings.

Item 12 – Executive Session without CEO

No executive session was held.

Adjourn

Chair Buell adjourned the meeting at 5:03 p.m.