

**PLEASE NOTE THAT THE BUDGET ADOPTED BY THIS
RESOLUTION WAS REVISED
ON MAY 27, 2003 BY RESOLUTION 03-18**

**THE PRESIDIO TRUST
BOARD OF DIRECTORS**

**RESOLUTION 03-16
ADOPTION OF REVISED BUDGET FOR FISCAL YEAR 2003**

WHEREAS, the Presidio Trust Board of Directors is authorized by Title I of P.L. 104-333 to expend funds to carry out the duties of the Presidio Trust; and

WHEREAS, the Presidio Trust has received direct appropriations and proceeds in Fiscal Year 2003 (FY2003); and

WHEREAS, the Presidio Trust is charged with managing the leasing, maintenance, rehabilitation, repair and improvement of property within the Presidio under its administrative jurisdiction; and

WHEREAS, the Board of Directors has adopted Bylaws and a Procurement Policy that provide for delegation of managerial and spending authority to the Executive Director; and

WHEREAS, the Board of Directors adopted a budget for FY2003 and subsequently adopted a revised budget for FY2003; and

WHEREAS, the Board of Directors desires to further revise the budget for FY2003; and

WHEREAS, the Board of Directors desires to authorize the Executive Director to expend funds in accordance with the revised FY2003 budget;

NOW, THEREFORE, BE IT RESOLVED that the Presidio Trust Board of Directors hereby adopts the attached revised FY2003 budget; and

BE IT FURTHER RESOLVED that the Executive Director is authorized to expend funds in accordance with the FY2003 budget.

Adopted: March 26, 2003