

**PLEASE NOTE THAT THE POLICY ADOPTED BY THIS
RESOLUTION WAS SUPERSEDED ON SEPTEMBER 22, 2005
BY RESOLUTION 05-18**

**THE PRESIDIO TRUST
BOARD OF DIRECTORS**

**RESOLUTION 04-24
APPROVAL PROCESS FOR BUDGET ADJUSTMENTS**

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 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 that provide for delegation of managerial and spending authority to the Executive Director; and

WHEREAS, for the orderly and efficient conduct of business the Board of Directors adopted an Approval Process for Expenditures on September 17, 2002 to formalize an approval process both for capital expenditures under approved budgets and for the reallocation of funds under approved budgets;

WHEREAS, the Board of Directors desires to revise the Approval Process for Expenditures;

NOW, THEREFORE, BE IT RESOLVED that the Presidio Trust Board of Directors hereby adopts the attached Approval Process for Budget Adjustments, effective immediately.

BE IT FURTHER RESOLVED, that the Approval Process for Budget Adjustments attached hereto supersedes and replaces in its entirety the Approval Process for Expenditures adopted by the Board of Directors on September 17, 2002.

Adopted: September 28, 2004