

**THE PRESIDIO TRUST
BOARD OF DIRECTORS**

**RESOLUTION 10-14
APPROVAL OF CAPITAL PROJECT**

WHEREAS, the Presidio Trust Board of Directors is authorized by 16 U.S.C. §460bb appendix 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 of San Francisco under its administrative jurisdiction; and

WHEREAS, the Board of Directors established a Real Estate Committee via Resolution 10-9 on February 23, 2010 in order to assist in carrying out the business of the Board of Directors; and

WHEREAS, the Board of Directors has adopted an Approval Process for Budget Adjustments providing that for projects costing \$1M or more, approval by the Board of Directors of the final pre-construction project cost estimate is required prior to placing the project out to bid or letting a construction contract; and

WHEREAS, the Board of Directors desires to approve the final pre-construction project cost estimate for capital upgrades to the Baker Beach Apartments ("Project"), which involves an amount over \$1M, subject to review and approval by the real Estate Committee of the final Project scope;

NOW, THEREFORE, BE IT RESOLVED that the Presidio Trust Board of Directors hereby approves the final pre-construction project cost estimates for the Project, subject to review and approval by the Real State Committee of the final Project scope.

Adopted: February 23, 2010

I, William Wilson, III, Chair of the Real Estate Committee, hereby certify that on March 10, 2010, the Real Estate Committee approved the allocation of \$711,000 in the Presidio Trust's Fiscal Year 2010 budget for life/safety repairs at the Baker Beach apartments.

/signature/

William Wilson, III
Chair, Real Estate Committee