

**THE PRESIDIO TRUST  
BOARD OF DIRECTORS**

**RESOLUTION 17-14  
ADOPTION OF REVISED OPERATING BUDGET FORECAST FOR  
FISCAL YEAR 2017 AND REVISED FIVE-YEAR CONSTRUCTION PLAN**

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 has adopted [Bylaws](#) and a [Procurement Policy](#) that provide for delegation of managerial and spending authority to the Chief Executive Officer; and

WHEREAS, the Board of Directors has adopted an [Approval Process for Budget Adjustments](#) that provides authority to expend funds up to the completion of construction documents for each of the projects identified in an approved five-year construction plan, and a process for the reallocation of funds under approved budgets, the transfer and expenditure of funds on construction projects and the expenditure of contingency funds; and

WHEREAS, the Board of Directors adopted an [operating budget for Fiscal Year \(“FY”\) 2017 and a Five-Year Construction Plan for FY2017 through FY2021](#) (“Plan”); and

WHEREAS, the Board of Directors desires to revise the FY2017 budget forecast and to revise the Plan; and

WHEREAS, the Board of Directors desires to authorize the Chief Executive Officer to expend funds in accordance with the revised FY2017 budget forecast, the revised Plan, and the Approval Process for Budget Adjustments;

NOW, THEREFORE, BE IT RESOLVED that the Presidio Trust Board of Directors hereby adopts the attached [revised FY2017 budget forecast and the attached revised Plan](#); and

BE IT FUTHER RESOLVED that the Chief Executive Officer is authorized to expend funds in accordance with the revised FY2017 budget forecast, the revised Plan, and the Approval Process for Budget Adjustments.

Adopted: February 16, 2017