

Presidio Trust Board of Directors Meeting
March 20, 2008
Minutes

Attending:

Michael Boland
Steve Carp
Karen Cook
Jeff Deis
Mollie Matull
Craig Middleton
Mike Rothman

Attending Via Teleconference:

Nancy Bechtle
Robert Burke
Nancy Conner
Curtis Feeny
David Grubb
Michael Shepherd
William Wilson, III

Meeting called to order by Chairperson Grubb at 8:31 a.m.

Actions taken:

- Approval of Election of Chairperson and Vice Chairperson (Resolution 08-10). By motion duly made and seconded. Vote: 7-0.
- Approval of Formation of Board Committees (Resolution 08-11). By motion duly made and seconded. Vote: 7-0.

Discussion items:

- Mr. Middleton reported that:
 - The Supplemental Environmental Impact Statement (SEIS) for the Main Post area is on schedule and that a draft should be ready for review by June 1, 2008. A public Board meeting will be held to address the SEIS.
 - The New York Times anticipates publishing an article about the Main Post and the possible contemporary art museum soon.
 - Larkspur Hotels & Restaurants, the developer selected to undertake the development of a Presidio Lodge, has proposed new deal terms. Mr. Feeny has been involved in the

negotiation. The Board discussed the terms of the transaction. Mr. Deis said that staff is working on a counter-proposal that should be ready by the end of the week and that the matter will be referred back to the Real Estate Committee.

- The residential property management contract, held by the John Stewart Company for approximately ten years, has been re-competed.
 - The rehabilitation of the Funston Avenue officers' quarters is being completed and tenants are beginning to take occupancy.
- The Board discussed some of the public discourse pertaining to the proposed contemporary art museum.

Meeting adjourned by Chairperson Grubb at 9:03 a.m.