

**Presidio Trust Board of Directors Meeting**  
**Via Teleconference**  
**January 21, 2021**  
**Minutes**

**Attending Board Members:**

Bill Grayson  
Marie Hurabiell  
Lynne Benioff  
Carole McNeil

**Participating Staff Members:**

Jean Fraser  
Michael Boland  
Diana Simmons  
George Schell  
Sal Genito  
Carla Carvalho-DeGraff  
Rich Rusnack  
Josh Bagley  
Mollie Matull

The Presidio Trust Board of Directors met via video conference on January 21, 2021. Board Chair Bill Grayson called the meeting to order at 9:07 a.m. Chair Grayson began the meeting by recognizing outgoing Director Todd Willens' extraordinary Board service including his warm, insightful and professional contribution to the Presidio Trust.

**Actions Taken:**

*Approved on the Consent Agenda:*

- After a motion duly made and seconded, the minutes from December 10, 2020 Board meeting were approved unanimously.
- After a motion duly made and seconded, the Board voted unanimously to close all Board meetings in 2021, except the March and September public meetings
- After a motion duly made and seconded, the Board approved unanimously the lease terms with The Bay School for Building 36 for term of 44 years
- After a motion duly made and seconded, the Board approved unanimously the development of Buildings 1182, 1183, 1186, 1187, and 1188 Mason Street with the additional \$20M Treasury loan
- After a motion duly made and seconded, the Board approved unanimously the Trust's contract with D'Arcy & Harty Construction, Inc. not to exceed \$2,930,000 to construct overflow system for Mountain Lake

*Informational Items:*

- The November 2020 Financial Actuals to Budget report was presented by Chief Financial and Administrative Officer Carla Carvalho-DeGraff.

- The Board was introduced to incoming Designated Agency Ethics Officer (DAEO) Genevieve Coyle and offered their thanks to outgoing DAEO Andrea Andersen for her 19 years of federal service.

#### Item 1 – Finance & Audit Committee Report

Vice Chair Marie Hurabiell delivered the FAC Report to the Board.

#### Item 2 – Governance Committee Report

Committee Chair Lynne Benioff delivered the Governance Committee report to the Board.

#### Item 3 – Consent Items

After discussion, and upon a motion duly made and seconded, the Board approved the Consent items unanimously.

#### Item 4 – Any Items Removed from the Consent Agenda

None.

#### **Discussion Items:**

#### Item 5 – Presentation on Trust Financial Situation

- Chair Grayson called on Ms. Fraser to kick off this presentation and she then asked Ms. Carvalho-DeGraff to deliver details on the Trust's financial situation.

#### Item 6 – CEO Report and Q&A

- Before Ms. Fraser delivered the CEO Report, Chair Grayson requested the Board take up the Informational Item addressing the DAEO change at the Trust. General Counsel George Schell introduced the Board to incoming DAEO Genevieve Coyle and Chair Grayson, several Board members and Ms. Fraser offered their thanks to outgoing DAEO Andrea Andersen for her 19 years of federal service.
- Ms. Fraser began her CEO Report by asking Chief Park Development & Visitor Engagement Officer Michael Boland to provide an update on Tunnel Tops construction.
- Ms. Fraser then asked Chief Business Officer Rich Rusnack to present the Trust's business performance through November 2020.
- Ms. Fraser continued her update by addressing the status of Trust staff's planned move from Building 103, Boston Consulting Group's offer to conduct a review of the Trust's

utilities (pro bono), the status of collective bargaining negotiations with the Union and the current progress on the Venues Master Lease with Wedgewood.

Item 7 – Adjourn

Chair Grayson adjourned the meeting at 10:27 a.m.