

**Presidio Trust Board of Directors Meeting
Via Teleconference
March 25, 2021
Minutes**

Attending Board Members:

Bill Grayson
Marie Hurabiell
Lynne Benioff
Carole McNeil
Dr. Michael Weiner

Participating Staff Members:

Jean Fraser
Michael Boland
Diana Simmons
George Schell
Sal Genito
Carla Carvalho-DeGraff
Rich Rusnack
Josh Bagley
Prakash Pinto
Eric Payne
Dana Polk
Mollie Matull

The Presidio Trust Board of Directors met via video conference on March 25, 2021. Board Chair Bill Grayson called the meeting to order at 3:00 p.m. with Directors Lynne Benioff, Marie Hurabiell and Dr. Michael Weiner constituting a quorum.

CEO Jean Fraser, General Counsel George Schell and Special Assistant to the CEO Mollie Matull also were present as the meeting was called to order.

Mr. Grayson called for a motion to approve closing the March 25, 2021 meeting. After a motion duly made and seconded, the Board voted unanimously to close the March 25, 2021 Board meeting. Following this vote, Director Carole McNeil joined the call and Ms. Fraser, Mr. Schell and Ms. Matull left the call so the Board could move to Executive Session.

The Board ended its Executive session at 3:30 p.m. and all participating staff members joined the meeting.

Actions Taken:

Approved on the Consent Calendar:

- Closing the March 25, 2021 Board meeting.
- Minutes from January 21, 2021 Board meeting
- Board Policy on Reserves
- Board Protocol for Requesting the Trust to Take an Action
- Negotiated Increase in Base Rent for Building 38 from \$363,392 to \$1,000,000 Annually

Approved individually:

- Upon a motion duly made and seconded, the Board approved an increase in the existing Guaranteed Maximum Price Contract for the Tunnel Tops Project with Swinerton Builders of \$5,711,150
- Upon a motion duly made and seconded, the Board unanimously approved Director Benioff as Vice-Chair of the Presidio Trust Board
- Upon a motion duly made and seconded, the Board unanimously confirmed Director Hurabiell as the Chair of the Presidio Trust Board
- Upon a motion duly made and seconded, the Board unanimously approved evaluating charging admission for temporary exhibits in the Heritage Gallery with a recommendation to the Board at the July meeting.

Finance and Audit Committee Report

Committee Chair Hurabiell delivered the Finance and Audit Committee Report. Ms. Fraser, Ms. Carvalho-Degraff and Mr. Rusnack responded to questions from the Board.

Governance Committee Report

Committee Chair Benioff delivered the Governance Committee Report.

Tunnel Tops Campaign Committee Report

Committee Chair Benioff delivered the Tunnel Tops Campaign Committee Report.

Consent Items

Prior to the Board meeting, Director Weiner requested that agenda Item 6 A(v), "Increase of Existing Guaranteed Maximum Price Contract for Tunnel Tops Project with Swinerton Builders by \$5,711,150", be removed from the Consent Agenda. That Item was addressed as Item 7.

As for the remaining Consent Items, upon a motion duly made and seconded, the Board unanimously approved the Consent Items.

Informational Items:

- Trust financial results through FY21 Q1

Discussion Items:

Item 7 – Approval/Discussion of Items removed from Consent Calendar

Dr. Weiner requested that agenda Item 6 A(v), Increase of Existing Guaranteed Maximum Price Contract for Tunnel Tops Project with Swinerton Builders by \$5,711,150, be removed from the Consent Agenda to be discussed by the Board.

The item was discussed. Upon a motion duly made and seconded, the Board approved an increase in the existing Guaranteed Maximum Price Contract for the Tunnel Tops Project with Swinerton Builders of \$5,711,150.

Item 8 – Election of Chair & Vice Chair

After Director Benioff left the call, Chair Grayson called for a vote on Director Benioff's nomination to be the incoming Vice Chair. Upon a motion duly made and seconded, the Board unanimously approved Director Benioff as Vice-Chair of the Presidio Trust Board.

Director Benioff returned to the meeting and Director Hurabiell then left the meeting. Chair Grayson called for a vote to confirm Director Hurabiell as Chair of the Presidio Trust Board and, upon a motion duly made and seconded, the Board unanimously confirmed Director Hurabiell as the Chair of the Presidio Trust Board.

Director Hurabiell then returned to the meeting.

Ms. Fraser then recognized outgoing Chair Grayson for his excellent service as Trust Chair with a plaque made from a Presidio cedar by the Presidio Trust sign shop. Ms. Fraser also presented Chair Grayson with a 1992 photo of Mr. Grayson descending from a Blackhawk helicopter in Crissy Field during his service as legal counsel for the Army.

Item 9 – CEO Report (including Business Performance Report) and Q & A

Ms. Fraser presented the CEO report to the Board with support from Mr. Boland and Mr. Rusnack.

Item 10 – Approval of Fundraising for Temporary Exhibits in Heritage Gallery

Chair Grayson asked Ms. Fraser to kick off the discussion regarding the temporary exhibits. After discussion, Chair Grayson called for a vote on this item. Upon a motion duly made and seconded, the Board unanimously approved directing Trust Staff to evaluate charging admission to temporary exhibits at the Heritage Gallery and present the evaluation at the board meeting in July 2021.

Item 11 – Update on moving Trust Offices

Deputy Chief Business Officer Josh Bagley provided an update to the Board about the Trust staff's proposed move to Building 1051.

Item 12 – Presentation on Long Range Implementation Strategy

Director of Planning and Compliance Prakash Pinto delivered the LoRIS presentation. Thereafter, Eric Payne, the Director of Financial Planning and Analysis, presented the financial model and analysis relating to the LoRIS.

Item 13 – Adjourn

Chair Grayson adjourned the meeting at 5:58 p.m.