

**Presidio Trust Board of Directors Meeting
Via Teleconference
November 12, 2021
Minutes**

Attending Board Members:

Lynne Benioff
Mark Buell
Lenore Eccles
George Marcus
Nicola Miner
Carole McNeil

Participating Staff Members:

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

The Presidio Trust Board of Directors met via video conference on November 12, 2021. All Directors except George Marcus were present at the beginning of the video conference. Director Marcus joined the meeting during the Board’s review of the Discussion Items.

Closed Session

Board Chair Lynne Benioff called the meeting to order at 11:34 a.m.

Actions Taken:

Approved on the Consent Agenda:

- Revising the Art Collection Policy
- Closing all 2022 Board meetings to the public except March and September public meetings
- FY21 Performance & Accountability Report
- 20 Year Lease Terms for Buildings 610/653 with Sports Basement
- Up to a \$748,088 increase to the existing Guaranteed Maximum Price contract to rehabilitate Building 643 on behalf of the National Park Service
- Resolution accepting \$26,125,000 in grant funds from the State of California for Presidio Improvement Projects

Informational Items:

- FY21 Financial Results
- Attorney-Client Privileged Communication

Approved on the Board Agenda

- The revised minutes from the September 23, 2021 Board meeting
- The revised Personnel Policy

Discussion Items:

Item 1 – Finance & Audit Committee (FAC) Report

This report was delivered by the FAC Chair Carole McNeil, including the FAC’s recommendation, after a presentation to the FAC by the Trust’s external (KPMG) and internal (Grant Thornton) auditors, that the Board approve the FY21 Performance and Accountability Report. This report was approved as an item on the Consent Agenda.

Item 2 – Governance & HR Committee Report

This report was delivered by the Governance & HR Committee Chair Nicola Miner.

Item 3 – Consent Agenda Items

The Board requested that two items be removed from the Consent Agenda.

Item 4 – Items removed from the Consent Agenda

- Minutes from September 23, 2021 Board Meeting
- Rescinding the Personnel Policy

Chair Benioff proposed that the September 23, 2021 Board minutes be amended to reflect the Board’s discussion on the Revised Compensation policy. After a motion duly made and seconded, the Board unanimously approved the Board minutes as amended.

Vice Chair Mark Buell proposed, instead of rescinding the Personnel Policy, that the provisions in the policy be revised to include updated language consistent with current Trust HR practices. CEO Fraser led the Board through the proposed revisions and, after a motion duly made and seconded, the Board unanimously approved the revised Personnel Policy.

Item 5 – FY21 Year End Report; Looking forward to FY22

Ms. Fraser introduced this item and then the Trust executives, Deputy Chief Business Officer Josh Bagley, and Senior Advisor for Government and Community Relations Dana Polk jointly presented the report to the Board. During this presentation, staff also briefed the Board on the applicable federal protocols when considering informational requests from members of Congress.

Item 6 – Sponsorship update

Chief Marketing and Communications Officer Diana Simmons presented an update to the Board regarding her team’s progress in developing a Trust sponsorship program and business model.

Item 7 – Attorney-Client Privileged Communication

General Counsel George Schell provided an update to the Board on recent legal matters.

Item 8 – Executive Session with CEO

All attending Trust Staff members dropped from the videoconference and the Board met in Executive Session with the CEO.

Item 9 –Executive Session without CEO

Ms. Fraser dropped from the videoconference and the Board met in Executive Session.

Ms. Benioff adjourned the meeting at 2:21 p.m.