

**Presidio Trust Board of Directors Meeting  
Building 1750, 2<sup>nd</sup> Floor Conference Room  
January 26, 2023**

**Minutes**

**Attending Board Members:**

Lynne Benioff  
Mark Buell  
Lenore Eccles  
Nicola Miner  
Carole McNeil

**Participating Staff Members:**

Jean Fraser  
Michael Boland  
Diana Simmons  
Cathy Langridge  
George K. H. Schell  
Rich Rusnack  
Josh Bagley  
Kathryn Inglin  
Prakash Pinto  
Eric Payne  
Dana Polk  
Catherine Reilly  
Janeen Jackson  
Mollie Matull

The Presidio Trust Board of Directors met in-person and via video conference on January 26, 2023.

Board Chair Benioff called the meeting to order at 1:00 p.m. Directors Buell and Miner were present in person; Chair Benioff and Directors McNeil and Eccles participated via video conference.

**Actions Taken:**

*Approved on the Consent Agenda:*

- Minutes from November 14, 2022 Board Meeting
- Lease with Pet Food Express LLC for Building 1188
- Revised FY23 Budget

## **Discussion Items:**

### Item 1 – Executive Session with CEO

Chair Benioff called the meeting to order, and the Directors met with CEO Fraser in Executive Session starting at 1:00 p.m. At the conclusion of this Executive Session, Trust staff were called into the meeting at 1:09 p.m.

### Item 2 – Finance & Audit Committee report

The Finance & Audit Committee report was delivered by Committee Chair Carole McNeil.

### Item 3 – Consent Agenda Items

Upon a motion duly made and seconded, the Board unanimously approved the Consent Agenda items.

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

None.

### Item 5 — CEO Report

Ms. Benioff called on CEO Jean Fraser to deliver her report to the Board. Ms. Fraser kicked off her report by informing the Board that the Presidio Trust won the Green Flag award again this year. Ms. Fraser also updated the Board on the Trust's progress with its shared streets/slow streets program. Ms. Fraser further informed the Board that the Presidio hotels again received the Sustainability Champions Award from the Historic Hotels of America organization.

Ms. Fraser then introduced Chief Business Officer Rich Rusnack who delivered an executive summary of the Trust's business performance to date. Mr. Rusnack reported that Trust financials are slightly ahead of plan on all metrics. Chief Parks Officer Michael Boland was then called on to deliver the park update. He updated the Board on the impact the recent storms had on the park, including that Presidio Trust work crews did an excellent job keeping the park open and the public safe despite the challenges presented by these unprecedented storms. Finally, Mr. Boland reported that on Martin Luther King Day the Presidio Trust celebrated our one millionth visitor to the Tunnel Tops.

### Item 6 – Update on Sponsorship Program

Ms. Simmons began this update by introducing Kathryn Inglin, the Associate Director for Marketing. Ms. Inglin provided an update on the progress of this program and explained how Board members can support this program.

#### Item 7 – Review of Sources and Uses of Additional Funds Coming to the Presidio Trust

Ms. Fraser introduced this item. The Trust is receiving \$200M in an appropriation for deferred maintenance which must be fully obligated by September 30, 2026. The Trust is also eligible for a \$90M loan, and the project to which it will be applied must be revenue-generating and approved by the U.S. Treasury. The Golden Gate National Park Conservancy is eligible to receive a \$3M grant for community-scale solar panels in the Presidio, and they have to raise \$3M in matching funds to receive it.

#### Item 8 – Opening Heritage Gallery at Officers’ Club to the Public for Additional Hours

Mr. Boland stated that the Trust is exploring how to open the Heritage Gallery three days a week. Barriers to be overcome include recruiting enough volunteers to staff it, figuring out how to staff the receptionist position, and how to fund security and janitorial services for those days. If the Trust can figure out how to overcome these barriers, Trust Staff would like to expand opening hours this summer.

#### Item 9 – Keep/Change from November Public Board Meeting

The Board and attendees conducted a keep/change exercise wherein board meeting actions/activities to keep or change were discussed.

#### Item 10 – Executive Session without CEO

The Board met in Executive Session.

#### Item 11 – Adjourn

Ms. Benioff adjourned the board meeting at 3:36 p.m.