

**Presidio Trust Board of Directors Meeting**  
**Video Conference**  
**March 28, 2024**  
**Minutes**

**Attending Board Members:**

Mark Buell  
Lenore Eccles  
Lynne Benioff  
Carole McNeil  
Nicola Miner

**Participating Staff Members:**

Jean Fraser, Chief Executive Officer  
Michael Boland, Chief Park Officer  
Cathy Langridge, Chief Financial Officer  
George K. H. Schell, General Counsel  
Rich Rusnack, Chief Business Officer  
Josh Bagley, Deputy Chief Business Officer  
Prakash Pinto, Director of Planning & Compliance  
Eric Payne, Director of Finance Planning & Analysis  
Kathryn Inglin, Associate Director of Marketing  
Janeen Jackson, Exec. Assistant to the CEO

**Other Attendees:**

Chad Marin, Acting Deputy Superintendent,  
National Park Service

**CLOSED SESSION**

The Presidio Trust Board of Directors met via Teams video on March 28, 2024.

Board Chair Mark Buell called the meeting to order at 3:32 p.m. with CEO Jean Fraser in attendance. After the meeting with Ms. Fraser, the Participating Staff Members were called in to join the meeting at 3:38 p.m.

**Actions Taken:**

*Approved on Consent Agenda:*

- Minutes from November 14, 2023, Board Meeting
- Minutes from January 25, 2024, Board Meeting
- Approval of a 10 Year Lease with Two Five-Year Options of 22,597 Square Feet in Buildings 1183 and 1186 with Sutter Health
- Approval of revised Budget Policy
- Approval of revised Financial Reserves Policy

*Information Only:*

- Financial Report- Actuals to Budget through January

**Discussion Items:**

Item 1 – Executive Session with CEO

See above.

Item 2 – Finance and Audit Committee report

Director McNeil delivered the committee report.

Item 3 – Consent Items

Director Eccles requested a revision to the November 14, 2023 board minutes to correct a typo in the last sentence of the Adjournment section. With this revision added to these minutes, and after a motion duly made and seconded, the Board unanimously approved the Consent items.

Item 4 – CEO Report

Chair Buell called on Ms. Fraser to deliver her CEO report to the Board. Ms. Fraser then called on Mr. Rusnack to present on the business KPIs. Ms. Fraser then presented an overview of the pending Sutter Health sponsorship, with support from Ms. Inglin. Ms. Fraser then updated the Board on information relating to potential Trust funding set out in the President’s budget.

Item 5 – Approval of New Board Manual to replace Board Protocols

Ms. Fraser delivered a presentation and brief overview of the Board Manual to the Board. After discussion, and upon a motion duly made and seconded, the Board unanimously approved the Board Manual.

Item 6 – Approval of Changes to the Thornburgh and Main Post Projects’ Budgets and Financing

Ms. Fraser led the presentation of this item and then asked Mr. Bagley to deliver to the Board recommended changes to the Thornburgh and Main Post Projects budgets and financing. After discussion, and upon a motion duly made and seconded, the Board unanimously approved the changes.

Item 7 – Approval of an increase in the Guaranteed Maximum Price Design Build Phased Contract with Webcor Construction, LP from \$155,000,000 to \$165,000,000 to renew our high voltage and wet utilities through the Trust’s IRA Utilities Program

Ms. Fraser asked Mr. Boland to deliver the presentation recommending the Trust increase the Guaranteed Maximum Price Design Build Phased Contract with Webcor Construction, LP from \$155,000,000 to \$165,000,000 to renew our high voltage and wet utilities. After discussion, and upon a motion duly made and seconded, the Board unanimously approved the increase.

Item 8 – Approval of Revised FY24-28 Replacement, Capital Improvements and Technology and Operational Improvements Budget

Ms. Fraser called on Mr. Payne to deliver a presentation recommending the Board approve the Revised FY24-28 Replacement, Capital Improvements and Technology and Operational Improvements Budget to the Board. Upon a motion duly made and seconded, the Board unanimously approved the revised budget.

Item 9 – Preparation for Public Session

Ms. Fraser led the preparation for the Public Session.

Item 10 – Executive Session without CEO

After Trust staff left the meeting, the Board moved into Executive Session.

Item 11 – Adjourn

Chair Buell adjourned the closed portion of the meeting at 5:10 p.m.

**PUBLIC SESSION**

Item 1 – Welcome

Chair Buell opened the public session of the meeting at 6:04 p.m. and introduced the attending Board members and welcomed the public.

Item 2 – Land Acknowledgement

Chair Buell asked CEO Jean Fraser to present a land acknowledgement recognizing the Raymatush Ohlone tribe.

### Item 3 – Progress to Date in Implementing the Presidio Trust Management Plan (PTMP) & What’s Next

Chair Buell introduced this item by recognizing the over three decades that Michael Boland, the Trust’s Chief Park Officer, exercised extraordinary vision, work ethic and a gentle guiding hand in growing the Presidio from a closed-down Army base to becoming one of the most beautiful sites in the national park system.

Mr. Boland was then called upon to present on the progress of the implementation of the PTMP. Mr. Boland then turned things over to the Trust’s Director of Planning & Compliance, Prakash Pinto, to continue the presentation. Mr. Pinto then turned things back over to Mr. Boland to talk about restoring the natural ecosystem in the Presidio, rebuilding outdated utility systems, and creating a national park site for all.

Ms. Fraser then introduced the Trust’s “Presidio Forward” communications campaign, including how the Trust plans, over the next few years, to inform the public of future rebuilding and revitalization efforts in the park.

### Item 4 – Update from Golden Gate National Recreation Area (GGNRA)

Chair Buell introduced Acting Deputy Superintendent Chad Marin to provide an update on activities in the GGNRA.

### Item 5 – Public Comment on Matters Under the Jurisdiction of the Presidio Trust

At 7:18 p.m., Chair Buell opened the public comment section of the meeting.

### Adjournment of Public Session

At the conclusion of public comments, Chair Buell adjourned the public session of the meeting at 7:41 p.m.