

**THE PRESIDIO TRUST
BOARD OF DIRECTORS**

**RESOLUTION 16-19
ADOPTION OF THIRD REVISED OPERATING BUDGET FORECAST FOR
FISCAL YEAR 2016 AND THIRD REVISED FIVE-YEAR CONSTRUCTION PLAN**

WHEREAS, the Presidio Trust Board of Directors is authorized by [16 U.S.C. §460bb appendix](#) to expend funds to carry out the duties of the Presidio Trust; and

WHEREAS, the Presidio Trust is charged with managing the leasing, maintenance, rehabilitation, repair and improvement of property within the Presidio of San Francisco under its administrative jurisdiction; and

WHEREAS, the Board of Directors has adopted [Bylaws](#) and a [Procurement Policy](#) that provide for delegation of managerial and spending authority to the Executive Director; and

WHEREAS, the Board of Directors has adopted an [Approval Process for Budget Adjustments](#) that provides authority to expend funds up to the completion of construction documents for each of the projects identified in an approved five-year construction plan, and a process for the reallocation of funds under approved budgets, the transfer and expenditure of funds on construction projects and the expenditure of contingency funds; and

WHEREAS, the Board of Directors adopted an operating budget for [Fiscal Year \(“FY”\) 2016 and a Five-Year Construction Plan for FY2016 through FY2020](#) (“Plan”); and

WHEREAS, the Board of Directors subsequently adopted a [revised FY2016 operating budget forecast and revised Plan](#) and further adopted a [second revised FY2016 operating budget forecast and second revised Plan](#); and

WHEREAS, the Board of Directors desires to revise further both the second revised FY2016 operating budget forecast and the second revised Plan; and

WHEREAS, the Board of Directors desires to authorize the Executive Director to expend funds in accordance with the third revised FY2016 operating budget forecast, the third revised Plan, and the Approval Process for Budget Adjustments;

NOW, THEREFORE, BE IT RESOLVED that the Presidio Trust Board of Directors hereby adopts the attached [third revised FY2016 operating budget forecast and the attached third revised Plan](#); and

BE IT FUTHER RESOLVED that the Executive Director is authorized to expend funds in accordance with the third revised FY2016 operating budget forecast, the third revised Plan, and the Approval Process for Budget Adjustments.

Adopted: May 26, 2016