

**THE PRESIDIO TRUST
BOARD OF DIRECTORS**

**RESOLUTION 08-19
ADOPTION OF REVISED BUDGET FOR FISCAL YEAR 2008**

WHEREAS, the Presidio Trust Board of Directors is authorized by Title I of P.L. 104-333, as amended, to expend funds to carry out the duties of the Presidio Trust; and

WHEREAS, the Presidio Trust has received direct appropriations and proceeds in Fiscal Year 2008 (FY2008); 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 a process for the reallocation of funds under approved budgets, the transfer and expenditure of funds on capital projects and the expenditure of contingency funds; and

WHEREAS, the Board of Directors adopted a budget for FY2008 and subsequently adopted revised budgets for FY2008; and

WHEREAS, the Board of Directors desires to revise the budget for FY2008 further; and

WHEREAS, the Board of Directors desires to authorize the Executive Director to expend funds in accordance with the attached revised FY2008 budget and the Approval Process for Budget Adjustments;

NOW, THEREFORE, BE IT RESOLVED that the Presidio Trust Board of Directors hereby adopts the attached revised FY2008 budget; and

BE IT FURTHER RESOLVED that the Executive Director is authorized to expend funds in accordance with the FY2008 budget and the Approval Process for Budget Adjustments.

Adopted: August 26, 2008