

**THE PRESIDIO TRUST
BOARD OF DIRECTORS**

**RESOLUTION 11-3
ADOPTION OF REVISED FISCAL YEAR 2011 BUDGET FORECAST
AND 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 will receive direct appropriations and proceeds in Fiscal Year (“FY”) 2011 through FY2015; 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 FY2011 and a Five-Year Construction Plan for FY2011 through FY2015 (“Plan”); and

WHEREAS, the Board of Directors desires to revise both the FY2011 budget forecast and the Plan; and

WHEREAS, the Board of Directors desires to authorize the Executive Director to expend funds in accordance with the revised FY2011 budget forecast, the 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 revised FY2011 budget forecast and the attached revised Plan; and

BE IT FURTHER RESOLVED that the Executive Director is authorized to expend funds in accordance with the revised FY2011 budget forecast, the revised Plan, and the Approval Process for Budget Adjustments.

Adopted: December 15, 2010

I, Karen A. Cook, General Counsel, hereby certify that on or before December 15, 2010, I received affirmative responses from all seven members of the Presidio Trust Board of Directors pursuant to Article Four, Section 14 of the Bylaws of the Presidio Trust, adopting this Resolution 11-3.

/signature/

Karen A. Cook
General Counsel