

**Presidio Trust Board of Directors Meeting
March 28, 2019
Minutes**

Attending Board Members:

Lynne Benioff
Paula Collins
Bill Grayson
Marie Hurabiell
John Keke
Mark Pincus

Participating Staff Members

Andrea Andersen (for Annual Ethics Training)
Josh Bagley
Michael Boland
Carla Carvalho-DeGraff
Jean S. Fraser
Sal Genito
Patrick Hannan
John Mackel
George Schell

Board Chair Keke called the meeting to order at approximately 3:30 p.m.

Actions taken:

- Approved Consent Agenda:
 - Minutes from January 24, 2019 Board Meeting;
- Elected: Director Grayson will be the next Board Chair and Director Hurabiell will be the next Vice Chair; and
- Approved: increasing the scope of the Tunnel Tops Project, increasing fundraising goals for the Tunnel Tops Project, and increasing the total project budget, all upon the terms of the revised Tunnel Tops Project term sheet.

Discussion items:

Executive Session with CEO

The Board met in executive session with the Chief Executive Officer Fraser.

At 3:58 p.m., with staff present, the Board proceeded with the remaining agenda items.

Staff Updates

The Board welcomed George Schell as the new General Counsel.

Governance Committee Report

On behalf of the Governance Committee, Director Benioff delivered a report to the Board

regarding the Governance Committee's recent meeting during which, in accordance with the Governance Committee's Charter, the Governance Committee nominated Bill Grayson to be the next Board Chair and nominated Director Hurabiell to be the next Vice Chair of the Board. Board Chair Kecker expressed, on behalf of the Board, appreciation for Director Benioff's nomination process as Chair of the Governance Committee.

Finance & Audit Committee Report

Mr. Grayson reported that, during the March 27, 2019 Finance and Audit Committee meeting, the Finance and Audit Committee reviewed the status of the Trust's request for proposals from financial auditors. The Committee then interviewed representatives from the Trust's incumbent audit firm, KPMG. During the Finance & Audit Committee Report, Mr. Grayson commented that the KPMG team delivered an impressive presentation. The Board also engaged in an attorney-client privileged discussion regarding certain matters.

Consent Item

Upon a motion duly made and seconded, the Board unanimously approved the minutes from January 24, 2019 Board meeting.

Election of the Board Chair and Vice Chair

Upon a motion duly made and seconded, the Board unanimously elected Director Grayson to be the next Board Chair, effective April 24, 2019. Upon a motion duly made and seconded, the Board unanimously elected Marie Hurabiell to be the next Vice Chair, effective April 24, 2019.

CEO Report

Ms. Fraser delivered her CEO Report to the Board and highlighted that the Golden Gate National Recreation Area was the most visited site in the national park system in 2018. Ms. Fraser also talked about the Trust's hosting of a group of Drexel University business school students, heralded the return of Presidio Picnics for the 2019 season, and celebrated the recent second anniversary of the tri-agency Presidio Visitor Center, which has, to date, welcomed more than 220,000 people. The Board also reviewed a letter from the Economic Round Table of San Francisco acknowledging Federal Preservation Officer Rob Thomson's recent speaking engagement, which was described as a "fascinating update on the Presidio."

New Budget for Tunnel Tops and Revisions to Tunnel Tops Agreement

Chief Park Development and Visitor Engagement Officer Michael Boland provided an update on the status of the Presidio Tunnel Tops Project and an overview of the revised Tunnel Tops Project term sheet. After an active discussion regarding the history of the Project and the current cost estimates for the Project, upon a motion duly made and seconded, the Board unanimously approved increasing the scope of the Project, increasing the fundraising goal for the Project, and increasing the total project budget, all upon the terms of the revised Tunnel Tops Project term sheet.

Status of Government Relations

Chief Communications Officer Patrick Hannan reported on the status of our key relationships with governmental organizations and our outreach program, which is designed to maintain

positive government relationships necessary to maintain our strategic goals. Various members of the Board confirmed that they can assist in making key connections in areas where the Trust has less traction. The Board also requested a presentation in the future of Trust relationships with non-governmental organizations.

Homeless Encampments

Ms. Fraser and Chief Land & Building Stewardship Officer Sal Genito presented an informational update regarding the Trust's management of homeless encampments in the Presidio. Mr. Genito confirmed that the Trust is actively developing respectful policies and procedures and consulting with key partners in the National Park Service and the City and County of San Francisco regarding homeless encampments. Board members offered to provide any specific edits in writing after the board meeting.

Annual Ethics Training

Senior Deputy General Counsel Andrea Andersen gave the annual ethics training.

Preview of Next Board Meeting

Ms. Fraser and the Board reviewed the upcoming Board schedule.

Ms. Benioff and Director Pincus excused themselves from the meeting before discussion of the Fort Scott Development Board item.

Fort Scott Development

Ms. Fraser and Deputy Chief Business Officer Bagley described the recent history of development efforts for Fort Scott and provided an update on the status of the response to the Trust's request for proposals that was issued in October 2018. The Board considered the status of the response and reviewed and gave input into proposed clarifying questions to be sent to the proposing team.

At 7:12 p.m. meeting was adjourned by Board Chair Kecker.