

**PLEASE NOTE THAT THESE BYLAWS WERE
SUPERSEDED ON MARCH 25, 1998**

Adopted 7/9/97

BYLAWS OF THE PRESIDIO TRUST

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1.1 Title and Office.

(a) *Title.* The name of the Corporation is the Presidio Trust.

(b) *Office.* The office of the Corporation shall be at the Presidio, San Francisco, Golden Gate National Recreation Area.

1.2 Establishment.

(a) *Creation.* The Corporation (hereinafter referred to as the “Trust”), a wholly-owned government corporation subject to the Government Corporation Control Act (31 U.S.C. 91 et seq.) was established by the Omnibus Parks and Public Lands Management Act of 1996 (P.L. 104-333), as the same may be amended from time to time, hereinafter referred to as the “Act.”

(b) *Purposes.* The purposes for which the Trust was established are those stated and promulgated by Congress in the Act.

1.3 Board of Directors.

(a) *Powers and responsibilities.* The business, property, and affairs of the Trust shall be managed and controlled by the Board of Directors, and all powers specified in the Act are vested in them. The Board may, at its discretion and as hereinafter provided, delegate authority necessary to carry on the ordinary operations of the Trust to officers and staff of the Trust. The Board may form such committees as it deems necessary to carry out its authorized duties and to make recommendations to the Board.

(b) *Composition: number; selection; terms of office.* In accordance with the Act, the Board of Directors shall be comprised of seven voting members. The powers and management of the Trust shall reside with the seven members and the procedures of the Board shall be determined by them.

(1) The seven members of the Board shall include the one government agency representative specified in subsection 103(c) of the Act (or his or her designee) and six individuals appointed by the President of the United States.

(2) The Chairman and Vice Chairman shall be determined by a majority vote of the Board of Directors and shall serve in such capacity respectively for two year terms. In the event that the position of Chairman or Vice Chairman becomes vacant, the Board shall promptly designate by majority vote another member of the Board to be Chairman or Vice Chairman respectively.

(3) In accordance with the Act, each member of the Board of Directors appointed from private life shall serve a term of four years from the expiration of his/her predecessor's term; except that the terms of the Directors first taking office shall begin on July 9, 1997 and shall expire as designated at the time of appointment.

(4) A Director appointed from private life wishing to resign shall submit a letter of resignation to the President of the United States, and his/her resignation shall become effective upon the date of and in accordance with the President's acceptance thereof.

(5) A Director, appointed to fill a vacancy occurring prior to the expiration of the term for which his/her predecessor was appointed, shall serve for the remainder of such term.

(c) *Meetings.* (1) Meetings of the Board of Directors will be held at the Presidio of San Francisco or at such other location needed for the conduct of business as selected

by the Directors. Records of the Board shall be kept at the office of the Trust or at such other locations as selected by the Board for safekeeping.

(2) Meetings of the Board of Directors shall be held at the call of the Chairman, but not less often than once every four months. The Chairman shall also call a meeting at the written request of any three Directors. In accordance with the Act, at least two meetings of the Board in any calendar year shall be open to the public. Public meetings shall be designated by the Board and shall be noticed in accordance with paragraph (5) of this section.

(3) Members of the Board may participate in a meeting through the use of conference telephone or similar communications equipment, so long as all Directors participating in such meeting can hear one another. Participation in a meeting pursuant to this paragraph constitutes presence in person at such meeting. Participation under this paragraph shall not apply to public meetings.

(4) The Chairman of the Board shall direct the Secretary of the Trust to give the members of the Board notice of each meeting, either personally, or by mail, or by facsimile transmission, stating the time, the place and the agenda for the meeting. Notice by telephone shall be personal notice. Any Director may waive, in writing, notice as to him/herself, whether before or after the time of the meeting, and the presence of a Director at any meeting shall constitute a waiver of notice of that meeting. Notice, in whatever form, shall be given so that a Director will have received it five working days prior to the time of the meeting. Emergency meetings can be called on shorter notice if such notice and purpose are approved by resolution of the Board.

(5) Public meetings will be announced in advance in newspapers of general circulation and will be published in the Federal Register at least 15-days prior to such meeting.

(6) The Board may limit discussion at any public meeting to items identified in the notice of such meeting. Unless otherwise limited by the notice thereof, any and all Trust business may be transacted at any meeting.

(7) The Chairman shall preside at the meetings of the Board of Directors, or in the absence of the Chairman, the Vice Chairman shall preside. In the event of the absence of

both the Chairman and the Vice Chairman, Directors present at the meeting shall designate a Presiding Officer.

(d) *Quorum*. Four Directors shall constitute a quorum for the transaction of business at such meeting of the Board. The act of a majority of the Directors at any meeting at which there is a quorum shall be an act of the Board of Directors. If there shall be less than a quorum at any meeting, a majority of the Directors present may adjourn the meeting until such time as a quorum can practically and reasonably be obtained.

(e) *Adjournment of meetings*. A meeting may be adjourned from time to time by a majority vote of Directors present at the meeting (including by telephone or proxy). If the meeting is adjourned for more than twenty-four hours, notice of any adjournment to another time and place shall be given prior to the time of the adjourned meeting to the Directors who were not present at the time of the adjournment.

(f) *Vote by proxy*. Members of the Board of Directors unable to attend a meeting may vote by proxy on resolutions which have been printed in advance in the agenda for the meeting.

(1) A Director unable to attend a meeting of the Board may submit a vote to be cast by the Chairman, or the Vice Chairman or Presiding Officer in the case of the Chairman's absence, by means of a written signed statement of his/her vote and the resolution to which it pertains together with any statement bearing on the matter the Director wishes to have read. The proxy vote shall be submitted to the Chairman with a separate signed copy to the Secretary of the Trust, to be received not later than the close of business of the day prior to the date fixed for the meeting.

(2) The Chairman or, in the Chairman's absence, the Vice Chairman or Presiding Officer, shall cast proxy votes received by the Chairman in the following manner:

(i) Upon the close of discussion on a resolution for which there has been submitted one or more valid proxy votes, the Chairman, or in the Chairman's absence the Vice Chairman or Presiding Officer, shall announce that he/she holds proxy vote(s) from named Director(s), and shall read any explanatory statements submitted by the Director(s) voting by proxy;

(ii) The Chairman, or in the Chairman's absence the Vice Chairman or Presiding Officer, shall take the vote of the Directors present and then declare the proxy votes in hand;

(iii) The Secretary of the Trust shall orally verify the validity of the votes submitted to be cast by proxy, and shall record them with the votes cast by the Directors present on the resolution.

(3) Proxy votes may not be used to effect the presence of a quorum.

(g) *Board action by written consent without a meeting.* Any action required or permitted to be taken by the Board of Directors may be taken without a meeting all members of the Board individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of the Board of Directors.

(h) *Committees.* The Board of Directors may create one or more committees and appoint members of the Board of Directors to serve on them. Each committee may have one or more members, who serve at the pleasure of the Board of Directors. The creation of a committee and appointment of members to it shall be approved by a majority of the Directors present at a meeting at which a quorum is present. Any such committee may make rules for the conduct of its business, but unless otherwise provided by these Bylaws or in such rules, its business shall be conducted as nearly as may be in the same manner as is provided by these Bylaws for the Directors. Each committee may exercise the authority of the Board of Directors to the extent specified by the Board of Directors, except that a committee may not adopt, amend, or repeal the Bylaws. Such committee or committees shall have such name or names as may be determined from time-to-time by the Board of Directors.

(i) *Compensation of Directors.* Members of the Board of Directors shall serve without pay, but may be reimbursed for the actual and necessary travel and subsistence expenses incurred by them in the performance of the duties of the Trust.

(j) *Approval of annual budget.* Upon completion by the staff of a draft annual budget request, the Chairman shall call a meeting of the Board of Directors for its review

and consideration. Upon approval by the Board of the draft budget request, it will be submitted to the Office of Management and Budget.

(k) Rules and Regulations. The Board may adopt rules and regulations not inconsistent with these Bylaws or with the Act for the administration and conduct of the affairs of the Trust and may alter, amend, or repeal any such rules or regulations adopted. Notice of the adoption of rules and regulations shall be published in the Federal Register.

1.4 Officers.

(a) General provisions. The corporate officers of the Trust shall consist of an Executive Director, Secretary, and such other officers as the Board of Directors may from time to time appoint. Subject to applicable law, any corporate officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the Board of Directors.

(b) Appointment of certain officers. The Board of Directors shall appoint an Executive Director and such other officers as it deems necessary. The Chairman shall appoint the Secretary from among the staff of the Trust. Officers and staff of the Trust shall be appointed, compensated and assigned duties without regard to the provisions of 5 U.S.C. governing appointments in the competitive service, and shall be paid without regard to the provisions of chapter 51, and subchapter III of chapter 53, title 5 U.S.C. relating to classification and General Schedule pay rates. Between meetings of the Board of Directors the Chairman may make appointments to the foregoing positions, when they become vacant by resignation or otherwise. However, the Chairman shall move to have such interim appointments confirmed at the next meeting of the Board. The Board shall have power to increase or decrease the salaries of the officers appointed under this section.

(c) Powers and duties of the Executive Director. The Executive Director shall be the chief executive officer of the Trust and shall have the general powers and duties of supervision and management usually vested in the office of a president of a corporation. The Executive Director shall see that all resolutions and policies of the Board are carried into effect. The Executive Director shall be the chief of the Trust's staff and shall have

general powers of supervision and management over the administration of the Trust. The Executive Director shall report to the Board of Directors and shall have power, subject to guidelines and/or procedures approved by the Board, to:

- (1) Execute contracts, leases, agreements, and other documents necessary for ordinary operations of the Trust.
- (2) Hire staff (including temporary or intermittent experts and consultants).
- (3) Procure space, equipment, supplies, and obtain support services.
- (4) Direct the day-to-day operations and work of the Trust.
- (5) Supervise activities of the Trust in accordance with the Act and resolutions of the Board of Directors.
- (6) Perform such other duties and exercise such powers as the Chairman and the Board of Directors may prescribe.

(d) Powers and duties of the Secretary. The Secretary, to be appointed by the Chairman from among the Trust's staff, shall give notice of all meetings of the Board of Directors and record and keep the minutes thereof, keep in safe custody the seal of the Trust, and shall affix the same to any instrument requiring it. When so affixed, the seal shall be attested by the signature of the Secretary. The Secretary shall also perform such other duties as may be prescribed by the Executive Director.

1.5 Indemnification of Directors and others.

(a) The Trust shall, to the maximum extent and in the manner permitted by law, indemnify each of its Directors against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact that such person is or was a Director of the Trust. For purposes of this article, a "Director" of the Trust includes any person who is or was a Director of the Trust.

(b) The Trust shall have the power, to the extent and in the manner permitted by law, to indemnify each of its employees, officers, and agents (other than Directors) against expenses, judgments, fines, settlements and other amounts actually and reasonably

incurred in connection with any proceeding arising by reason of the fact that such person is or was an employee, officer or agent of the Trust.

1.6 Annual Report.

The Executive Director shall prepare annually a comprehensive and detailed report of the Trust's operations, activities, and accomplishments for the prior fiscal year for the review of the board of Directors. Upon approval by the Board, the chairman shall transmit the report each year to the President of the United States and to the Congress, in accordance with the Act.

1.7 Seal.

The Trust may adopt a corporate seal which shall have the name of the Trust and year of incorporation printed upon it. The seal may be used by causing it or a facsimile thereof to be impressed, affixed, or reproduced.

1.8 Amendments.

These bylaws may be altered, amended, or repealed by a majority vote of the Board of Directors at any meeting, if notice of the proposed alteration, amendment, or repeal is contained in the notice of the meeting.