THE PRESIDIO TRUST
BOARD OF DIRECTORS

RESOLUTION 01-07
ADOPTION OF BUDGET FOR FISCAL YEAR 2002

WHEREAS, the Presidio Trust Board of Directors is authorized by Title I of P.L. 104-333 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) 2002; and

WHEREAS, the Presidio Trust is charged with managing the leasing, maintenance, rehabilitation, repair and improvement of property within the Presidio 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 desires to adopt a budget for FY2002; and

WHEREAS, the Board of Directors desires to authorize the Executive Director to expend funds in accordance with the FY2002 budget; and

WHEREAS, the Board of Directors desires to authorize the Executive Director to expend up to ten percent (10%) over the amount of any departmental and capital project line item provided in the budget;

NOW, THEREFORE, BE IT RESOLVED that the Presidio Trust Board of Directors hereby adopts the attached FY2002 budget; and

BE IT FUTHER RESOLVED that the Executive Director is authorized to expend funds in accordance with the FY2002 budget; and

BE IT FURTHER RESOLVED that the Executive Director is authorized to expend up to ten percent (10%) over the amount of any departmental and capital project line item provided in the FY2002 budget.

Adopted: September 24, 2001