

1 [Urge the Presidio Trust Management Plan to have an independent verification and
2 examination of their financial model and all assumptions and data underlying that model.]

3 **Resolution urging the Presidio Trust Management to have an independent verification**
4 **and examination of their financial model and all assumptions and data underlying that**
5 **model by an independent Certified Public Accountant or a Certified Accounting Firm.**
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7 WHEREAS, The Presidio Neighborhood Work Group on Recommendation #9 of their
8 report, directs the controller to prepare or have prepared an independent verification of the
9 data used to support the financial model used by the Presidio Trust for their financial forecast,
10 as recommended by the United States General Accounting Office; and
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12 WHEREAS, The United States General Accounting Office recommends that the
13 Presidio Trust Board of Directors obtain an independent examination of the financial model as
14 defined by the American Institute of Certified Public Accountants Statements on Standards of
15 Attestation Engagements; and

16 WHEREAS, The United States General Accounting Office recommends a Certified
17 Public Accountant's report on the Presidio Trust that would express an opinion on whether
18 the underlying assumptions provide a reasonable basis for management projection of
19 financial self-sufficiency; now, therefore, be it

20 RESOLVED, That the San Francisco Board of Supervisors urge the independent
21 verification and examination of the Presidio Trust Management Plan's financial model and all
22 assumptions and data underlying the model; and, be it

23 FURTHER RESOLVED, That the San Francisco Board of Supervisors urge the
24 Presidio Trust Management's Plan verification and examination be independently reviewed by
25 an independent Certified Public Accountant, or a Certified Accounting Firm; and, be it

1 FURTHER RESOLVED, That the San Francisco Board of Supervisors urge that the
2 Certified Public Accountant and Certified Accounting Firm shall have had no prior contact with
3 the Presidio Trust and the Presidio Trust Board Members or their financial holdings for ten
4 years; and, be it

5 FURTHER RESOLVED, That the San Francisco Board of Supervisors urge the
6 examination and verification of the financial model and all assumptions and data underlying
7 the model be completed and, made available for public scrutiny before the Presidio Trust
8 shall take any action with respect to signing long-term ground leases.

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