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

Resolution urging the Presidio Trust Management to have an independent verification and examination of their financial model and all assumptions and data underlying that model by an independent Certified Public Accountant or a Certified Accounting Firm.

WHEREAS, The Presidio Neighborhood Work Group on Recommendation #9 of their report, directs the controller to prepare or have prepared an independent verification of the data used to support the financial model used by the Presidio Trust for their financial forecast, as recommended by the United States General Accounting Office; and

WHEREAS, The United States General Accounting Office recommends that the Presidio Trust Board of Directors obtain an independent examination of the financial model as defined by the American Institute of Certified Public Accountants Statements on Standards of Attestation Engagements; and

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

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

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

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

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



City and County of San Francisco

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Tails
Resolution

File Number: 021299

Date Passed:

Resolution urging the Presidio Trust Management to have an independent verification and examination of their financial model and all assumptions and data underlying that model by an independent Certified Public Accountant or a Certified Accounting Firm.

July 29, 2002 Board of Supervisors — ADOPTED

Ayes: 11 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, McGoldrick, Newsom, Peskin, Sandoval, Yee

File No. 021299

I hereby certify that the foregoing Resolution was ADOPTED on July 29, 2002 by the Board of Supervisors of the City and County of San Francisco.

[Handwritten signature of Gloria L. Young]

Gloria L. Young
Clerk of the Board

[Signature line for Date Approved]

Date Approved

[Signature line for Mayor Willie L. Brown Jr.]

Mayor Willie L. Brown Jr.

Date: August 8, 2002

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, became effective without his approval in accordance with the provision of said Section 3.103 of the Charter.

[Handwritten signature of Clerk of the Board]

Clerk of the Board

File No.
021299