

8. SPECIAL REPORTS
9. REPORTS FROM DIRECTORS
10. MATTERS INITIATED BY DIRECTORS
11. EXECUTIVE SESSION
12. DIRECTORS' CALENDAR

Next meeting – May 16, 2019

13. ADJOURNMENT

BANYARD MANAGEMENT
Board of Directors Meeting
2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

November 15, 2018

President Mayer called the meeting of Banyard Management to order at 3:45 p.m.

1. ROLL CALL

Present for the Directors: Kate Anderson, Patricia Besser, Larry Hamman, Roger Hart, Anne Jones, Laura Moravec (remotely, via telephone), and David Pittman.

Others Present: President Ed Mayer, Chief Financial Officer Sue Kemp, Secretary Marysol Perez, Larry Guanzon, and Tamra Young.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Director Anderson moved to accept the Consent Calendar as presented. Director Besser seconded the motion. The vote in favor was unanimous.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Chico Commons Budget – The FY2019 Chico Commons budget was presented for approval. The budget was prepared by AWI Property Management; third party property manager, with HACB staff input. Estimated total 2019 income is projected at \$633,779.00. Total Capital Improvements are budgeted at \$163,900.00, which includes appliance, flooring and cabinet replacements on turnovers, tree trimming, asphalt parking lot sealing and striping, and completion of exterior siding replacement.

RESOLUTION NO 18-3B

Director Hart moved that Resolution No. 18-3B be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR F/Y 2019 FOR CHICO COMMONS, CHICO, CA”. Director Jones seconded. The vote in favor was unanimous.

- 5.2 Chico Commons – Smoke-Free Housing Policy, was implemented at Chico Commons in November of 2017, when property manager AWI first started. This action is to address confusion about which of the three properties AWI manages (two properties owned by BCAHDC) had seen their no-smoking policies authorized by their Boards. Records research revealed that authorization to implement a no-smoking policy at Chico Commons, specifically, had been missed. AWI Property Management, reports since the implementation the complaints have been minimal and most residents are complying with the new policy. Similar to 1200 Park Avenue Apartments and Walker Commons Apartments, owned by BCAHDC, a “soft policy” will be implemented. Every effort will be made to work with residents in resolving ongoing smoking activity. Evictions will only be used as a last resort. It is recommended by staff that all three (3) properties managed by AWI, Chico Commons, Walker Commons and 1200 Park Avenue, be subject to consistent no-smoking policies.

MOTION

Director Pittman moved motion to authorize the implementation of smoke-free housing policy at Chico Commons Apartments, such policy to be consistent with the policies implemented at AWI-managed properties Walker Commons Apartments and 1200 Park Avenue Apartments, owned by the Butte County Affordable Housing Development Corporation. Director Besser seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM BOARD MEMBERS

None.

10. MATTERS INITIATED BY BOARD MEMBERS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR’S CALENDAR

Next Meeting – February 21, 2018.

13. ADJOURNMENT

Director Anderson moved that the meeting be adjourned. Director Jones seconded. The meeting was adjourned at 3:50 p.m.

Dated: November 15, 2018.

ATTEST:

Edward S. Mayer, President

Marysol Perez, Secretary

**BANYARD MANAGEMENT
BALANCE SHEET
December 31, 2018**

***** A S S E T S *****

Current Assets

Cash - Unrestricted	217,592	
Total Current Assets	217,592	

Other Assets

Investment in Chico Commons, L.P.	326,572	<i>\$29,745 decrease: 2017 XS Cash</i>
Total Other Assets	326,572	

TOTAL ASSETS		544,164
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***** LIABILITIES AND NET POSITION *****

Current Liabilities

Accounts Payable	1,283	
Accrued Liabilities - Other	0	
Total Current Liabilities	1,283	

TOTAL LIABILITIES		1,283
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Net Position

Beginning Net Position	545,044	
Retained Earnings	-2,163	
Total Net Position	542,881	

TOTAL NET POSITION		542,881
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TOTAL LIABILITIES AND NET POSITION		544,164
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BANYARD-GEN. FUND INCOME STATEMENT

December 31, 2018

**YTD %
25.00**

	Month to Date			Year to Date			% used
	Actual	Budget	Remaining	Actual	Budget	Remaining	
REVENUES							
Partnership Income	1,080	1,080	0	3,240	12,960	-9,720	25.00
Investment Income	13	50	-37	39	600	-561	6.43
TOTAL REVENUES	1,093	1,130	-37	3,279	13,560	-10,281	24.18
Audit Fee	0	53	-53	462	630	-168	73.33
Corporate Services	730	1,250	-520	1,739	15,000	-13,261	11.60
Consulting Fees	0	0	0	0	0	0	0.00
Legal Expenses	0	125	-125	0	1,500	-1,500	0.00
Misc. Administrative Costs	0	0	0	0	0	0	0.00
Outside Management Fees	1,080	1,080	0	3,240	12,960	-9,720	25.00
Partnership Losses	0	42	-42	0	500	-500	0.00
Taxes and Fees	0	43	-43	0	520	-520	0.00
TOTAL EXPENSES	1,810	2,593	-783	5,441	31,110	-25,669	17.49
RETAINED EARNINGS	-717	-1,463	745	-2,163	-17,550	15,387	12.32

MEMO

Date: February 15, 2019

To: Board of Directors, Banyard Management

From: Larry Guanzon, HACB Deputy Executive Director

Subject: Status Report – Chico Commons Apartments, Chico

Chico Commons Apartments, Chico (72 units, LIHTC, Family, MGP, Banyard Management, PM: AWI) – We had no vacancies as of February 1, 2019. The next phase of exterior siding replacements had been scheduled for 2018, but due to only one bid received we have delayed re-bidding until later in 2019. Water-conserving landscape upgrades, and ADA-related site improvements are being planned, as well as parking lot repair, seal, and re-striping.

Following this memo is AWI's detailed report on current occupancy status and financials which includes "no vacancy for the month", as well as property financials.

Chico Commons 549
For the Month Ended January 31, 2019
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 57,768.00	\$ 55,451.25	\$ 2,316.75	\$ 57,768.00	\$ 55,451.25	\$ 2,316.75
Vacancies	382.00	(2,772.58)	3,154.58	382.00	(2,772.58)	3,154.58
Rent Adjustments	154.00	(519.75)	673.75	154.00	(519.75)	673.75
Manager's Unit	(771.00)	(771.00)	0.00	(771.00)	(771.00)	0.00
Total Tenant Rent	\$ 57,533.00	\$ 51,387.92	\$ 6,145.08	\$ 57,533.00	\$ 51,387.92	\$ 6,145.08
Other Project Income:						
Laundry Income	\$ 0.00	\$ 677.83	\$ (677.83)	\$ 0.00	\$ 677.83	\$ (677.83)
Interest Income	.38	0.00	.38	.38	0.00	.38
Restricted Reserve Interest Incom	18.64	0.00	18.64	18.64	0.00	18.64
Late Charges	373.00	216.67	156.33	373.00	216.67	156.33
Other Tenant Income	\$ 1,010.00	\$ 532.50	\$ 477.50	\$ 1,010.00	\$ 532.50	\$ 477.50
Miscellaneous Income	\$ 37.50	\$ 0.00	\$ 37.50	\$ 37.50	\$ 0.00	\$ 37.50
Other Project Income	\$ 1,439.52	\$ 1,427.00	\$ 12.52	\$ 1,439.52	\$ 1,427.00	\$ 12.52
Total Project Income	\$ 58,972.52	\$ 52,814.92	\$ 6,157.60	\$ 58,972.52	\$ 52,814.92	\$ 6,157.60
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 9,640.97	\$ 24,350.24	\$ (14,709.27)	\$ 9,640.97	\$ 24,350.24	\$ (14,709.27)
Utilities (From Pg 2)	5,861.37	6,685.66	(824.29)	5,861.37	6,685.66	(824.29)
Administrative (From Pg 2)	7,318.00	7,588.25	(270.25)	7,318.00	7,588.25	(270.25)
Taxes & Insurance (From Pg 2)	1,209.67	1,209.67	0.00	1,209.67	1,209.67	0.00
Other Taxes & Insurance (Fr Page	1,353.90	3,158.25	(1,804.35)	1,353.90	3,158.25	(1,804.35)
Other Project Expenses	576.22	870.08	(293.86)	576.22	870.08	(293.86)
Total O&M Expenses	\$ 25,960.13	\$ 43,862.15	\$ (17,902.02)	\$ 25,960.13	\$ 43,862.15	\$ (17,902.02)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Interest Expense - City of Chico	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 2,604.17	\$ 2,604.17	\$ 0.00
Reporting / Partner Management F	1,080.00	1,080.00	0.00	1,080.00	1,080.00	0.00
Transfer - Reserves	2,500.00	2,500.00	0.00	2,500.00	2,500.00	0.00
Total Mortgage & Owner's Exp.	\$ 6,184.17	\$ 6,184.17	\$ 0.00	\$ 6,184.17	\$ 6,184.17	\$ 0.00
Total Project Expenses	\$ 32,144.30	\$ 50,046.32	\$ (17,902.02)	\$ 32,144.30	\$ 50,046.32	\$ (17,902.02)
Net Profit (Loss)	\$ 26,828.22	\$ 2,768.60	\$ 24,059.62	\$ 26,828.22	\$ 2,768.60	\$ 24,059.62

Other Cash Flow Items:

Chico Commons 549
For the Month Ended January 31, 2019
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Reserve Transfers	\$ (18.64)	\$ 0.00	\$ (18.64)	\$ (18.64)	\$ 0.00	\$ (18.64)
T & I Transfers	(1,120.38)	0.00	(1,120.38)	(1,120.38)	0.00	(1,120.38)
Authorized Reserve - Other	0.00	(4,583.33)	4,583.33	0.00	(4,583.33)	4,583.33
Tenant Receivables	(3,271.29)	0.00	(3,271.29)	(3,271.29)	0.00	(3,271.29)
Other Receivables	(5,743.75)	0.00	(5,743.75)	(5,743.75)	0.00	(5,743.75)
Accounts Payable - Trade	(2,289.14)	0.00	(2,289.14)	(2,289.14)	0.00	(2,289.14)
Accrued Interest - City of Chico	2,604.17	0.00	2,604.17	2,604.17	0.00	2,604.17
Accrued Property Taxes	78.42	0.00	78.42	78.42	0.00	78.42
Total Other Cash Flow Items	\$ (9,760.61)	\$ (4,583.33)	\$ (5,177.28)	\$ (9,760.61)	\$ (4,583.33)	\$ (5,177.28)
Net Operating Cash Change	\$ 17,067.61	\$ (1,814.73)	\$ 18,882.34	\$ 17,067.61	\$ (1,814.73)	\$ 18,882.34

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating Acct-FFB	\$ 72,149.35	\$ 89,216.96	\$ 17,067.61
Tax & Insurance-FFB	4,989.05	6,109.43	1,120.38
Security Acct-FFB	42,985.00	42,985.00	0.00
Reserve Acct-FFB	89,138.42	91,657.06	2,518.64
Payables & Receivables:			
Accounts Payable - Trade	9,016.14	6,727.00	(2,289.14)
Rents Receivable - Current Tenants	10,662.52	12,754.17	2,091.65
Other Tenant Charges Receivable	349.98	1,529.62	1,179.64

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 2,414.63	\$ 3,832.67	\$ (1,418.04)	\$ 2,414.63	\$ 3,832.67	\$ (1,418.04)
Janitorial/Cleaning Supplies	45.78	33.33	12.45	45.78	33.33	12.45
Plumbing Repairs	202.70	83.33	119.37	202.70	83.33	119.37
Painting & Decorating	0.00	250.00	(250.00)	0.00	250.00	(250.00)
Repairs & Maintenance - Supply	587.67	2,500.00	(1,912.33)	587.67	2,500.00	(1,912.33)
Repairs & Maintenance - Contract	530.75	1,279.58	(748.83)	530.75	1,279.58	(748.83)
Grounds Maintenance	850.00	836.67	13.33	850.00	836.67	13.33
Pest Control Service	312.00	754.67	(442.67)	312.00	754.67	(442.67)
Fire/Alarm Services	443.06	125.00	318.06	443.06	125.00	318.06
Capital Improvements - Other	605.66	7,962.50	(7,356.84)	605.66	7,962.50	(7,356.84)
Capital Improvements - Flooring	1,437.42	3,733.33	(2,295.91)	1,437.42	3,733.33	(2,295.91)
Capital Improvements - Appliance	0.00	1,045.83	(1,045.83)	0.00	1,045.83	(1,045.83)

Chico Commons 549
For the Month Ended January 31, 2019
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Capital Improvements - HVAC Repl	\$ 0.00	\$ 333.33	\$ (333.33)	\$ 0.00	\$ 333.33	\$ (333.33)
Capital Improvements - Water Heat	0.00	583.33	(583.33)	0.00	583.33	(583.33)
Carpet Cleaning	0.00	35.00	(35.00)	0.00	35.00	(35.00)
HVAC Repairs	2,156.00	900.00	1,256.00	2,156.00	900.00	1,256.00
Cable Service	55.30	20.00	35.30	55.30	20.00	35.30
Tenant Services	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Total Maint. & Operating Exp.	\$ 9,640.97	\$ 24,350.24	\$ (14,709.27)	\$ 9,640.97	\$ 24,350.24	\$ (14,709.27)
Utilities:						
Electricity	\$ 560.92	\$ 636.33	\$ (75.41)	\$ 560.92	\$ 636.33	\$ (75.41)
Water	1,065.02	1,949.33	(884.31)	1,065.02	1,949.33	(884.31)
Sewer	1,654.56	1,654.58	(.02)	1,654.56	1,654.58	(.02)
Heating Fuel/Other	1,710.45	1,491.67	218.78	1,710.45	1,491.67	218.78
Garbage & Trash Removal	870.42	953.75	(83.33)	870.42	953.75	(83.33)
Total Utilities	\$ 5,861.37	\$ 6,685.66	\$ (824.29)	\$ 5,861.37	\$ 6,685.66	\$ (824.29)
Administrative:						
Manager's Salary	\$ 2,975.30	\$ 2,955.00	\$ 20.30	\$ 2,975.30	\$ 2,955.00	\$ 20.30
Management Fees	2,952.00	2,952.00	0.00	2,952.00	2,952.00	0.00
Bad Debt Expense	0.00	625.00	(625.00)	0.00	625.00	(625.00)
Auditing	625.00	625.00	0.00	625.00	625.00	0.00
Legal	747.20	416.67	330.53	747.20	416.67	330.53
Other Administrative Expenses	18.50	14.58	3.92	18.50	14.58	3.92
Total Administrative Expense	\$ 7,318.00	\$ 7,588.25	\$ (270.25)	\$ 7,318.00	\$ 7,588.25	\$ (270.25)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 78.42	\$ 78.42	\$ 0.00	\$ 78.42	\$ 78.42	\$ 0.00
Property Insurance	1,131.25	1,131.25	0.00	1,131.25	1,131.25	0.00
Total Taxes & Insurance Expense	\$ 1,209.67	\$ 1,209.67	\$ 0.00	\$ 1,209.67	\$ 1,209.67	\$ 0.00
Other Taxes & Insurance:						
Payroll Taxes	\$ 807.49	\$ 691.42	\$ 116.07	\$ 807.49	\$ 691.42	\$ 116.07
Other Taxes, Fees & Permits	6.25	89.33	(83.08)	6.25	89.33	(83.08)
Bond Premiums	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Worker's Compensation Insurance	398.23	680.25	(282.02)	398.23	680.25	(282.02)
Personnel Medical Insurance	141.93	1,655.58	(1,513.65)	141.93	1,655.58	(1,513.65)
Total Other Taxes & Insurance	\$ 1,353.90	\$ 3,158.25	\$ (1,804.35)	\$ 1,353.90	\$ 3,158.25	\$ (1,804.35)
Other Project Expenses						
Telephone & Answering Service	\$ 176.62	\$ 116.67	\$ 59.95	\$ 176.62	\$ 116.67	\$ 59.95
Internet Service	139.90	100.00	39.90	139.90	100.00	39.90
Advertising	0.00	54.17	(54.17)	0.00	54.17	(54.17)
Water/Coffee Service	0.00	2.08	(2.08)	0.00	2.08	(2.08)

Chico Commons 549
For the Month Ended January 31, 2019
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Office Supplies & Expense	\$ 48.64	\$ 183.33	\$ (134.69)	\$ 48.64	\$ 183.33	\$ (134.69)
Postage	25.19	79.00	(53.81)	25.19	79.00	(53.81)
Toner/Copier Expense	107.87	114.00	(6.13)	107.87	114.00	(6.13)
Travel & Promotion	10.00	100.00	(90.00)	10.00	100.00	(90.00)
Training Expense	45.00	20.83	24.17	45.00	20.83	24.17
Credit Checking	23.00	100.00	(77.00)	23.00	100.00	(77.00)
Total Other Project Expenses	\$ 576.22	\$ 870.08	\$ (293.86)	\$ 576.22	\$ 870.08	\$ (293.86)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Interest Expense - City of Chico	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 2,604.17	\$ 2,604.17	\$ 0.00
Reporting / Partner Management F	1,080.00	1,080.00	0.00	1,080.00	1,080.00	0.00
Transfer - Reserves	2,500.00	2,500.00	0.00	2,500.00	2,500.00	0.00
Total Mortgage & Owner's Exp.	\$ 6,184.17	\$ 6,184.17	\$ 0.00	\$ 6,184.17	\$ 6,184.17	\$ 0.00
Total Expenses	\$ 32,144.30	\$ 50,046.32	\$ (17,902.02)	\$ 32,144.30	\$ 50,046.32	\$ (17,902.02)
Authorized Reserve - Other	\$ 0.00	\$ 4,583.33	\$ (4,583.33)	\$ 0.00	\$ 4,583.33	\$ (4,583.33)

Chico Commons January 2019

Variance report sent explaining budget differences and expenses.

Updates:

NO VACANCY

Chico Commons enjoyed 100% occupancy for the entire month of January. Not a single day of vacancy loss. The break in turnover allowed staff to focus on other projects, however there is quite a bit of activity headed our way. One resident vacated at the beginning of February and two households are under eviction for non . payment. Staff is gearing up to bring the units to a market ready status and lease as timely as possible.

In addition to a full house at Chico Commons, the Property Manager, Michelle assisted in meeting with campfire victims to facilitate the qualification process at other AWI communities. Two families were placed at a community in Clearlake with other applicants in process.

A second response was drafted and sent regarding the siding repairs identified during the September TCAC visit. We are waiting for the final clearance letter.

All AWI managed communities will soon be visited by Grind All. Grind all makes an assessment of needed walk way repairs to identify and correct trip hazards. Immediate health and safety issues are corrected on site with estimates submitted for any additional work recommended.

Also on the schedule is the annual dryer vent cleaning. The vendor is currently scheduling and completing work at the northern California locations.

Capital items planned for 2019 include: the balance of siding / trim replacement and upgrade of the garbage enclosuresõ .

2019 is in full swing!



February 15, 2019

Memo

To: Banyard Management Board of Directors

From: Sue Kemp, CFO
Ed Mayer, President

Subject: Corporate Services Agreement with Housing Authority
Billing Rates and Annual Total Authorization

Banyard Management (Banyard) contracts with the Housing Authority of the County of Butte (HACB) for provision of services to support its corporate activity (Corporate Services Agreement, July 16, 2015). The Agreement provides for mutual adjustment to both rates of compensation, and a contract maximum.

On February 21st, the Housing Authority of the County of Butte (HACB) changed its billing rates for services (attached), and seeks Banyard Management acceptance of the rates effective March 1, 2019. The HACB seeks to maintain its contract maximum, currently set at \$15,000 per year, applicable to the October 1, 2018 through September 30, 2019 operating year.

Recommendation: regarding the Corporate Services Agreement between Banyard Management and the HACB, motion to accept HACB billing rates established February 21, 2019, effective March 1, 2019, and to further accept continuance of the limit to total annual compensation in an amount to not exceed \$15,000.00 for the year extending from October 1, 2018 through September 30, 2019.



HOUSING AUTHORITY of the County of Butte

(530) 895-4474
FAX (530) 895-4469
TDD/TTY (800) 735-2929
(800) 564-2999 Butte County Only
WEBSITE: www.butte-housing.com
2039 Forest Avenue • Chico, CA 95928

HOURLY BILLING RATES

	Current Rates	Proposed Rates *
Executive Director	\$135.00	\$140.00
Deputy Executive Director	\$107.00	\$109.00
Finance Director	\$ 95.00	\$102.00
Admin. Operations Director	\$ 80.00	\$ 86.00
Executive Assistant	\$ 43.00	\$ 46.00
Systems Administrator	\$ 75.00	\$ 78.00

**Proposed Rates to be effective March 1, 2019*



The Housing Authority is an equal opportunity employer and housing provider.

