

**BANYARD MANAGEMENT
Board of Directors Meeting**

2039 Forest Avenue
Chico, CA 95928

MEETING AGENDA

February 20, 2025
2:00 p.m.

Due to COVID-19 and California State Assembly Bill 361 that amends the Ralph M. Brown Act to include new authorization for remote meetings, including remote public comment for all local agencies. California State Assembly Bill 361 extends the provision of Governor Newsom’s Executive Order N-29-20 and N-35-20 until January 2024. The meeting will be a hybrid meeting both in person at this Housing Authority office and remotely. Members of the Board of Directors and HACB staff will be participating either in person or remotely. The Board of Directors welcomes and encourages public participation in the Board meetings either in person or remotely from a safe location.

Members of the public may be heard on any items on the Directors’ agenda. A person addressing the Directors will be limited to 5 minutes unless the Chairperson grants a longer period of time. Comments by members of the public on any item on the agenda will only be allowed during consideration of the item by the Directors. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Directors during agenda item 6.

Please join my meeting from your computer, tablet or smartphone.
<https://meet.goto.com/367282813>

You can also dial in using your phone.

Access Code:
367-282-813
United States (Toll Free):
[1 866 899 4679](tel:18668994679)
United States:
[+1 \(571\) 317-3116](tel:+15713173116)

If you have any trouble accessing the meeting agenda, or attachments; or if you are disabled and need special assistance to participate in this meeting, please email marysolp@butte-housing.com or call 530-895-4474 x.210. Notification at least 24 hours prior to the meeting will enable the Housing Authority to make a reasonable attempt to assist you.

NEXT RESOLUTION NO. 25-1B

ITEMS OF BUSINESS

1. ROLL CALL

2. AGENDA AMENDMENTS
3. CONSENT CALENDAR
 - 3.1 Minutes of Meeting on November 21, 2024
 - 3.2 Banyard Management – Financial Report
 - 3.3 Chico Commons – HACB report/AWI Report
4. CORRESPONDENCE
5. REPORTS FROM PRESIDENT
 - 5.1 Housing Authority of the County of Butte (HACB) – Acceptance of Billing Rates and Services Authorization.

Recommendation:	Resolution No. 25-1B
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6. MEETING OPEN FOR PUBLIC DISCUSSION
7. MATTERS CONTINUED FOR DISCUSSION
8. SPECIAL REPORTS
9. REPORTS FROM DIRECTORS
10. MATTERS INITIATED BY DIRECTORS
11. EXECUTIVE SESSION
12. DIRECTORS’ CALENDAR
Next meeting – May 15, 2025
13. ADJOURNMENT

BANYARD MANAGEMENT

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

November 21, 2024

President Guanzon called the meeting of Banyard Management to order at 3:05 p.m.

The meeting was conducted via teleconference, web-conference and in person, as noticed.

1. ROLL CALL

Present for the Directors: Charles Alford, Darlene Fredericks, Rich, Ober, David Pittman, and Sarah Richter; all attended in person.

Others Present: President Larry Guanzon, Chief Financial Officer Hope Stone, Secretary Marysol Perez, Tamra Young, Angie Little, Taylor Gonzalez and Juan Meza; all attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Director Fredericks moved to accept the Consent Calendar as presented. Director Richter seconded. The vote in favor was unanimous.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Chico Commons Budget – The FY2025 Chico Commons budget was presented for approval. The budget was prepared by AWI Property Management, third party property manager, with HACB staff input. The total estimated income is projected at \$824,230, assuming a projected vacancy loss of 10% (4% higher than last year). Vacancy loss is projected high, to allow for higher turnover rates caused by new affordable units being built in Chico. Operational capital expenses include

*Banyard Management
Board of Directors
Minutes – Meeting of November 21, 2024
Page 1*

appliance replacements; flooring, cabinet blinds and door replacements on turnover; select heating unit replacements; patio rebuilds; recreation area playground sand and paint; annual tree trimming; building electrical panels; dry vent cleaning and visual smoke detector replacement. Some of these capital improvement items may be taken care of through the property repositioning and refinancing activity in 2025. HACB staff recommends approval of the budget as presented.

RESOLUTION NO. 24-4B

Director Pittman moved that Resolution No. 24-4B be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2025 FOR CHICO COMMONS APARMTENTS, CHICO, CA”. Director Fredericks 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 20, 2025

13. ADJOURNMENT

The meeting was adjourned at 3:19 p.m.

Dated: November 21, 2024.

ATTEST:

Lawrence C. Guanzon, President

Marysol Perez, Secretary

Banyard Management
GENERAL FUND BALANCE SHEET
December 31, 2024

CUMULATIVE

ASSETS

Current Assets

Cash - Unrestricted	170,342
Cash - Other Restricted	0
Cash - Tenant Security Deposits	0
Account Receivable	0
Accrued Interest Receivable	0
Investments - Unrestricted	0
Investments - Restricted	0
Inventory	0

Total Current Assets	170,342
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Fixed Assets

Fixed Assets & Accumulated Depreciation	0
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Total Fixed Assets	0
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Other Assets

Other Assets & Prepaid Expenses	2,435
Investment in Chico Commons	254,893

Total Other Assets	257,328
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TOTAL ASSETS	427,670
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LIABILITIES

Current Liabilities

Accounts Payable	0
Accrued Liabilities - Other	0

Total Current Liabilities	0
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Long-Term Liabilities

Long-Term Debt Net of Current	0
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Total Long-Term Liabilities	0
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TOTAL LIABILITIES	0
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NET POSITION

Beginning Net Position	254,893
Retained Earnings	172,777

TOTAL NET POSITION	427,670
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TOTAL LIABILITIES AND NET POSITION	427,670
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Banyard Management
GENERAL FUND INCOME STATEMENT
December 31, 2024

	Month to Date			Year to Date		
	Actual	Budget	Remaining	Actual	Budget	Remaining
Partnership Fees	1,080	1,205	125	3,240	14,460	11,220
Investment Income-unrestricted	17	8	(9)	41	100	59
Other Income	0	0	0	0	0	0
TOTAL REVENUES	<u>1,097</u>	<u>1,213</u>	<u>116</u>	<u>3,281</u>	<u>14,560</u>	<u>11,279</u>
Audit & Accounting Fees	0	92	92	0	1,100	1,100
Corporate Services	0	9,583	9,583	0	115,000	115,000
Consulting Fees	0	2,083	2,083	0	25,000	25,000
Legal Expenses	0	833	833	0	10,000	10,000
Misc. Admin. Expenses	4	42	38	11	500	489
Outside Management Fees	3,321	1,080	(2,241)	13,938	12,960	(978)
Partnership Losses	0	0	0	0	0	0
Taxes and Fees	0	2	2	0	20	20
Total Operating Admin Costs	<u>3,325</u>	<u>13,715</u>	<u>10,390</u>	<u>13,949</u>	<u>164,580</u>	<u>150,631</u>
TOTAL EXPENSES	<u>3,325</u>	<u>13,715</u>	<u>10,390</u>	<u>13,949</u>	<u>164,580</u>	<u>150,631</u>
RETAINED EARNINGS	<u>(2,228)</u>	<u>(12,502)</u>		<u>(10,668)</u>	<u>(150,020)</u>	

MEMO

Date: February 14, 2025

To: Board of Directors, Banyard Management

From: Larry Guanzon, HACB Executive Director

Subject: Status Report – Chico Commons Apartments, Chico

Chico Commons Apartments, Chico (72 units, LIHTC, Family, MGP: Banyard Management, PM: AWI) –There are (12) vacancies as of the 1st of February. There was one move-in after the first of the month. Several of the current vacancies are attributed to non-payment of rent and or failure to follow lease policies. Increased vacancies were anticipated with lease up of the new tax-credit subsidized properties in the area. AWI has increased their marketing to address the dynamic and loss. AWI details current turnover status in the monthly narrative following, as well as upcoming notices. AWI’s narrative also details unpaid rent balances. A total of (11) exterior building balconies were upgraded and rebuilt by year-end. The expense to rebuild the balconies will come out of property operating and reserves. Annual tree trimming and gutter cleaning occurred at the end of 2024. Total tree trimming came in at \$15,500 or \$1,500 less than the budgeted \$17,000. Parking lot bids to repair/replace sections of asphalt have been obtained and work will be completed weather permitting. Monthly income is below budget by \$2,161 compared to budget, at \$66,524, with total expenses \$3,428 less than budget at \$63,926. Net income is \$1,267 more than budget, at \$2,598. Current Reserve Balance is \$510,956.37 The property is subject to repositioning, involving refinancing, capital improvements, and replacements. Please find AWI’s monthly narrative and financials for your review.



Chico Commons Apartments, 2071 Amanda Way, Chico

Chico Commons Apartments January 2025



Separate *Variance Report* explaining budget differences and expenditures.
The current reserve balance is \$510,956.37.

Updates:

Chico Commons currently has 11 vacancies, one move in during early February. There were 4 move-outs in the month of January further impacting vacancies. Several of the current vacancies are attributed to non-payment of rent and terminations for failure to follow lease and house rules.

Vacancies:

- **Unit 16:** (Termination for non-payment) Unit close to market ready. Pending detail cleaning only.
- **Unit 47:** (Termination for non-payment) Major repairs needed, flooring, cabinets, cleaning. Collecting bids for the cabinets.
- **Unit 13:** (Personal) Unit is market ready.
- **Unit 46:** (Notice to vacate) Major repairs and full paint.
- **Unit 43:** (Personal) Unit is market ready.
- **Unit 26:** (Personal) Mirror repairs and painting.
- **Unit 49:** (Termination for non-payment) Major repairs and full paint.
- **Unit 66:** (Personal) - Unit in process – **Applicant Approved**
- **Unit 23:** (Termination for criminal activity) - Repairs & cleaning
- **Unit 59:** (Termination for non-payment) - Full paint, Major repairs
- **Unit 05:** (Personal) - Minor repairs and painting

Upcoming Vacancies:

- **Unit 02:** (Personal) Looking for a property with a pool and a gym.



Aging Balances:

- **Unit 21:** (Failure to pay) - 30-day notice expires on 2/13/25.
- **Unit 53:** (Failure to pay) - This household is at the attorney for a combination of issues. Notice of Termination pending a response from the tenant.
- **Unit 14:** (Made a payment arrangement) Payments are being paid on time.
- **Unit 10:** (Failure to pay) Notice expires on 2/21/25
- **Unit 3:** Past balance for Pro-Rate and Security Deposit

Management continues advertising via: flyers, signage, move in specials and resident referrals. Applicant traffic is slow due to competition in the area offering lower tax credit set asides and subsidy.

The site is fully staffed and all are working hard to recruit applicants and turn units.

(530) 745-6170 tel AWI Management Corporation
(530) 745-6171 fax 120 Center Street
www.awimc.com Auburn CA 95603



AWI Management Corporation is an Equal Opportunity provider.

Chico Commons 549
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 76,465.00	\$ 76,209.00	\$ 256.00	\$ 76,465.00	\$ 76,209.00	\$ 256.00
Vacancies	\$ (11,586.00)	\$ (7,620.92)	\$ (3,965.08)	\$ (11,586.00)	\$ (7,620.92)	\$ (3,965.08)
Rent Adjustments	0.00	(134.83)	134.83	0.00	(134.83)	134.83
Manager's Unit	(1,049.00)	(1,049.00)	0.00	(1,049.00)	(1,049.00)	0.00
Total Tenant Rent	\$ 63,830.00	\$ 67,404.25	\$ (3,574.25)	\$ 63,830.00	\$ 67,404.25	\$ (3,574.25)
Other Project Income:						
Laundry Income	\$ 0.00	\$ 477.25	\$ (477.25)	\$ 0.00	\$ 477.25	\$ (477.25)
Interest Income	77.73	38.08	39.65	77.73	38.08	39.65
Restricted Reserve Interest Incom	436.62	0.00	436.62	436.62	0.00	436.62
Late Charges	372.00	271.08	100.92	372.00	271.08	100.92
Other Tenant Income	1,808.38	495.17	1,313.21	1,808.38	495.17	1,313.21
Other Project Income	\$ 2,694.73	\$ 1,281.58	\$ 1,413.15	\$ 2,694.73	\$ 1,281.58	\$ 1,413.15
Total Project Income	\$ 66,524.73	\$ 68,685.83	\$ (2,161.10)	\$ 66,524.73	\$ 68,685.83	\$ (2,161.10)
Project Expenses:						
Maint. & Oper. Exp. (Page 3)	\$ 18,079.73	\$ 29,235.75	\$ (11,156.02)	\$ 18,079.73	\$ 29,235.75	\$ (11,156.02)
Utilities (Page 3)	7,000.45	10,953.75	(3,953.30)	7,000.45	10,953.75	(3,953.30)
Administrative (Page 3)	17,091.84	10,984.92	6,106.92	17,091.84	10,984.92	6,106.92
Taxes & Insurance (Page 3)	3,425.58	4,193.17	(767.59)	3,425.58	4,193.17	(767.59)
Other Taxes & Insurance (Page 4)	10,556.42	4,215.09	6,341.33	10,556.42	4,215.09	6,341.33
Other Project Expenses (Page 4)	1,588.45	1,588.75	(.30)	1,588.45	1,588.75	(.30)
Total O&M Expenses	\$ 57,742.47	\$ 61,171.43	\$ (3,428.96)	\$ 57,742.47	\$ 61,171.43	\$ (3,428.96)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 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	\$ 63,926.64	\$ 67,355.60	\$ (3,428.96)	\$ 63,926.64	\$ 67,355.60	\$ (3,428.96)
Net Profit (Loss)	\$ 2,598.09	\$ 1,330.23	\$ 1,267.86	\$ 2,598.09	\$ 1,330.23	\$ 1,267.86

Chico Commons 549
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Other Cash Flow Items:						
Reserve Transfers	\$ (436.62)	\$ 0.00	\$ (436.62)	\$ (436.62)	\$ 0.00	\$ (436.62)
T & I Transfers	(3,214.54)	0.00	(3,214.54)	(3,214.54)	0.00	(3,214.54)
Operating - MMKT- FFB*	(48.69)	0.00	(48.69)	(48.69)	0.00	(48.69)
Security Deposits Held	(1,950.00)	0.00	(1,950.00)	(1,950.00)	0.00	(1,950.00)
Authorized Reserve - Other	0.00	(11,783.33)	11,783.33	0.00	(11,783.33)	11,783.33
Tenant Receivables	8,568.37	0.00	8,568.37	8,568.37	0.00	8,568.37
Other Receivables	(37,555.42)	0.00	(37,555.42)	(37,555.42)	0.00	(37,555.42)
Accounts Payable - Trade	(60,810.28)	0.00	(60,810.28)	(60,810.28)	0.00	(60,810.28)
Accrued Interest - City of Chico	2,604.17	0.00	2,604.17	2,604.17	0.00	2,604.17
Total Other Cash Flow Items	\$ (92,843.01)	\$ (11,783.33)	\$ (81,059.68)	\$ (92,843.01)	\$ (11,783.33)	\$ (81,059.68)
Net Operating Cash Change	\$ (90,244.92)	\$ (10,453.10)	\$ (79,791.82)	\$ (90,244.92)	\$ (10,453.10)	\$ (79,791.82)

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating-FFB	\$ 100,305.86	\$ 10,060.94	\$ (90,244.92)
Operating - MMKT- FFB*	89,298.46	89,347.15	48.69
Tax & Insurance-FFB	69,294.47	72,509.01	3,214.54
Security Deposit - FFB	44,775.00	44,775.00	0.00
Reserve Acct-FFB	16,375.41	18,882.06	2,506.65
Reserve Acct - MMKT - FFB*	508,644.34	509,074.31	429.97
Payables & Receivables:			
Accounts Payable - Trade	59,524.93	(1,285.35)	(60,810.28)
Rents Receivable - Current Tenants	21,205.01	11,285.26	(9,919.75)
Allowance for Doubtful Accounts	(2,407.61)	(2,407.61)	0.00
Other Tenant Charges Receivable	4,228.37	5,579.75	1,351.38

Chico Commons 549
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 5,321.58	\$ 6,555.00	\$ (1,233.42)	\$ 5,321.58	\$ 6,555.00	\$ (1,233.42)
Janitorial/Cleaning Supplies	84.44	137.33	(52.89)	84.44	137.33	(52.89)
Plumbing Repairs	254.67	468.17	(213.50)	254.67	468.17	(213.50)
Painting & Decorating	432.99	774.83	(341.84)	432.99	774.83	(341.84)
Repairs & Maintenance - Supply	2,804.18	3,707.08	(902.90)	2,804.18	3,707.08	(902.90)
Repairs & Maintenance - Contract	2,384.73	3,000.33	(615.60)	2,384.73	3,000.33	(615.60)
Grounds Maintenance	1,840.00	2,219.17	(379.17)	1,840.00	2,219.17	(379.17)
Pest Control Service	2,572.00	995.67	1,576.33	2,572.00	995.67	1,576.33
Fire/Alarm Services	223.89	740.00	(516.11)	223.89	740.00	(516.11)
Capital Improvements - Other	775.18	5,733.33	(4,958.15)	775.18	5,733.33	(4,958.15)
Capital Improvements - Flooring	386.76	2,400.00	(2,013.24)	386.76	2,400.00	(2,013.24)
Capital Improvements - Appliances	565.66	729.17	(163.51)	565.66	729.17	(163.51)
Carpet Cleaning	139.00	91.92	47.08	139.00	91.92	47.08
HVAC Repairs	199.00	1,539.25	(1,340.25)	199.00	1,539.25	(1,340.25)
Cable Service	95.65	102.83	(7.18)	95.65	102.83	(7.18)
Tenant Services	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Total Maint. & Operating Exp.	\$ 18,079.73	\$ 29,235.75	\$ (11,156.02)	\$ 18,079.73	\$ 29,235.75	\$ (11,156.02)
Utilities:						
Electricity	\$ 1,053.00	\$ 1,003.42	\$ 49.58	\$ 1,053.00	\$ 1,003.42	\$ 49.58
Water	1,504.66	2,754.83	(1,250.17)	1,504.66	2,754.83	(1,250.17)
Sewer	1,585.29	2,746.58	(1,161.29)	1,585.29	2,746.58	(1,161.29)
Heating Fuel/Other	1,722.50	1,933.92	(211.42)	1,722.50	1,933.92	(211.42)
Garbage & Trash Removal	1,135.00	2,515.00	(1,380.00)	1,135.00	2,515.00	(1,380.00)
Total Utilities	\$ 7,000.45	\$ 10,953.75	\$ (3,953.30)	\$ 7,000.45	\$ 10,953.75	\$ (3,953.30)
Administrative:						
Manager's Salary	\$ 4,005.83	\$ 4,950.17	\$ (944.34)	\$ 4,005.83	\$ 4,950.17	\$ (944.34)
Management Fees	4,032.00	4,032.00	0.00	4,032.00	4,032.00	0.00
Bad Debt Expense	6,745.86	0.00	6,745.86	6,745.86	0.00	6,745.86
Auditing	725.00	1,000.00	(275.00)	725.00	1,000.00	(275.00)
Legal	1,583.15	833.33	749.82	1,583.15	833.33	749.82
Other Administrative Expenses	0.00	169.42	(169.42)	0.00	169.42	(169.42)
Total Administrative Expense	\$ 17,091.84	\$ 10,984.92	\$ 6,106.92	\$ 17,091.84	\$ 10,984.92	\$ 6,106.92
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 82.50	\$ (82.50)	\$ 0.00	\$ 82.50	\$ (82.50)
Property Insurance	3,425.58	4,110.67	(685.09)	3,425.58	4,110.67	(685.09)
Total Taxes & Insurance Expense	\$ 3,425.58	\$ 4,193.17	\$ (767.59)	\$ 3,425.58	\$ 4,193.17	\$ (767.59)
Other Taxes & Insurance:						

Chico Commons 549
For the Month Ended January 31, 2025
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Payroll Taxes	\$ 1,172.51	\$ 1,118.17	\$ 54.34	\$ 1,172.51	\$ 1,118.17	\$ 54.34
Other Taxes, Fees & Permits	9,000.00	192.00	8,808.00	9,000.00	192.00	8,808.00
Bond Premiums	0.00	32.33	(32.33)	0.00	32.33	(32.33)
Worker's Compensation Insurance	379.93	501.17	(121.24)	379.93	501.17	(121.24)
Personnel Medical Insurance	3.98	2,371.42	(2,367.44)	3.98	2,371.42	(2,367.44)
Total Other Taxes & Insurance	\$ 10,556.42	\$ 4,215.09	\$ 6,341.33	\$ 10,556.42	\$ 4,215.09	\$ 6,341.33
Other Project Expenses						
Telephone & Answering Service	\$ 219.21	\$ 258.00	\$ (38.79)	\$ 219.21	\$ 258.00	\$ (38.79)
Internet Service	144.85	271.50	(126.65)	144.85	271.50	(126.65)
Advertising	0.00	54.17	(54.17)	0.00	54.17	(54.17)
Water/Coffee Service	51.95	18.75	33.20	51.95	18.75	33.20
Office Supplies & Expense	922.67	265.58	657.09	922.67	265.58	657.09
Postage	46.31	88.75	(42.44)	46.31	88.75	(42.44)
Toner/Copier Expense	155.65	188.08	(32.43)	155.65	188.08	(32.43)
Office Furniture & Equipment Expense	0.00	208.33	(208.33)	0.00	208.33	(208.33)
Travel & Promotion	0.00	70.92	(70.92)	0.00	70.92	(70.92)
Training Expense	0.00	64.67	(64.67)	0.00	64.67	(64.67)
Credit Checking	0.00	100.00	(100.00)	0.00	100.00	(100.00)
Employee Meals	47.81	0.00	47.81	47.81	0.00	47.81
Total Other Project Expenses	\$ 1,588.45	\$ 1,588.75	\$ (.30)	\$ 1,588.45	\$ 1,588.75	\$ (.30)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 2,604.17	\$ 2,604.17	\$ 0.00
Reporting / Partner Management Fee	\$ 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	\$ 63,926.64	\$ 67,355.60	\$ (3,428.96)	\$ 63,926.64	\$ 67,355.60	\$ (3,428.96)
Reserves						
Authorized Reserve - Other	\$ 0.00	\$ 11,783.33	\$ (11,783.33)	\$ 0.00	\$ 11,783.33	\$ (11,783.33)
	\$ 0.00	\$ 11,783.33	\$ (11,783.33)	\$ 0.00	\$ 11,783.33	\$ (11,783.33)

February 14, 2025

MEMO

To: Board of Directors

From: Hope Stone, Chief Financial Officer
Larry Guanzon, President

Subject: Agenda Item 5.1 - Resolution No 25-1B Housing Authority Contract for Services
Billing Rates, and Authorizations for Basic Services Extraordinary Services

Banyard Management currently contracts with the Housing Authority of the County of Butte to perform both Basic and Extraordinary Services.

Basic Services relate to the corporate entity Board meetings; records retention; budget preparation; tax filings; and other corporate administrative functions. These service reimbursements are currently capped at an annual not to exceed (NTE) amount of \$20,000 and that amount is recommended for re-authorization for the 2025 Agreement year.

The Extraordinary Services include corporate procurement and contracting; managing corporate assets; engaging in program and property development; and property acquisition and sale work. These service reimbursements are bound by a NTE limit. Due to prospective corporate restructuring and re-positioning of the Chico Commons Apartments, staff estimates as much as \$100,000 may be incurred over the next twelve months.

The contract runs from October to September and automatically renews for one-year increments. The contract may be modified by mutual written consent. Compensation is on an hourly “Fee for Services” reimbursement basis; hourly contracted billing rates are updated annually, with these Proposed Rates to be effective on March 1, 2025.

Recommendation: adoption of Resolution No. 25-1B, regarding the Services agreement with the HACB, authorizing new HACB Hourly Billing Rates effective March 1, 2025, Basic Services not to exceed \$20,000, and Extraordinary Services relating to development and property re-positioning activity not to exceed \$100,000.

BANYARD MANAGEMENT

RESOLUTION NO. 25-1B

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
MANAGEMENT SERVICES AGREEMENT
2025 BILLING RATES AND SERVICES AUTHORIZATONS

WHEREAS, by means of Resolution No. 13-4B, dated November 21, 2013, Banyard Management authorized the entering into of a Services Agreement (Agreement) with the Housing Authority of the County of Butte (HACB) for HACB's provision of Basic and Extraordinary Services to Banyard; and

WHEREAS, the Agreement automatically renews the first of October each year, and provides for changes by mutual written agreement; and

WHEREAS, HACB seeks to amend Agreement terms such that:

- starting March 1, 2025, compensation will be based on HACB's adopted 2025 Billing Rates; and,
- 2025 not-to-exceed compensation for Basic Services shall be \$20,000; and,
- Extraordinary Services authorization be provided for up to \$100,000 regarding corporate re-structuring and property re-positioning;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of Banyard Management to hereby authorize amendment to its Services Agreement with the Housing Authority of the County of Butte, such amendment to provide for the application of HACB's adopted 2025 Billing Rates effective March 1, 2025, authorization of up to \$20,000 in expenditures for provision of Basic Services in the 2025 Agreement year, and authorization of up to \$100,000 in expenditures for provision of Extraordinary Services relating to corporate re-structuring and property re-positioning in the 2025 Agreement year.

Dated: February 20, 2025.

Lawrence C. Mayer, President

ATTEST:

Marysol Perez, Secretary

Month Billed	Month Fees Incurred	Ed	Larry	Hope	Tamra	Xtraordinary Services Total	All Other
						100,000	20,000
October	September	\$ 1,903.00	\$ -	\$ 2,220.00	\$ -	\$ 4,123.00	0
November	October	\$ 173.00	\$ 774.00	\$ 1,200.00	\$ -	\$ 2,147.00	\$ -
December	November	\$ 346.00	\$ 258.00	\$ 1,200.00	\$ -	\$ 1,804.00	\$ 66.04
January	December	\$ 519.00	\$ 516.00	\$ 2,400.00	\$ -	\$ 3,435.00	\$ -
February	January	\$ 346.00	\$ -	\$ 3,540.00	\$ -	\$ 3,886.00	\$ -
March	February	\$ 346.00	\$ 270.90	\$ 2,700.00	\$ -	\$ 3,316.90	\$ 104.00
April	March	\$ 378.00	\$ 282.00	\$ 1,375.50	\$ -	\$ 2,035.50	\$ -
May	April	\$ 567.00	\$ 352.50	\$ 4,126.50	\$ -	\$ 5,046.00	\$ -
June	May	\$ -	\$ 564.00	\$ 5,502.00	\$ -	\$ 6,066.00	\$ -
July	June	\$ -	\$ 705.00	\$ 4,126.50	\$ -	\$ 4,831.50	\$ 21.09
August	July	\$ -	\$ 378.00	\$ 5,502.00	\$ -	\$ 5,880.00	\$ -
September	August	\$ -	\$ 1,134.00	\$ 5,109.00	\$ -	\$ 6,243.00	\$ 570.00
TOTAL CHARGED		\$ 6,090.00	\$ 5,234.40	\$ 43,979.50	\$ -	\$ 61,793.90	\$ 761.13
REMAINING BALANCE						\$ 38,206.10	19,239
						\$ 61,793.90	
October	September	\$ 1,512.00	\$ -	\$ 4,978.00	\$ -	\$ 6,490.00	\$ -