

BANYARD MANAGEMENT  
**Board of Directors Meeting**

2039 Forest Avenue  
Chico, CA 95928

MEETING MINUTES

July 21, 2016

President Mayer called the meeting of Banyard Management to order at 2:09 p.m.

1. ROLL CALL

Present for Directors: Kate Anderson, Larry Hamman, Roger Hart, Anne Jones, Clarence “Bino” Lobo, and Laura Moravec.

Others Present: President Ed Mayer, Treasurer Sue Kemp, Secretary Tamra Young, Roy Peters, and Larry Guanzon.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

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

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Banyard Management Budget – The FY2017 Banyard Management budget was presented for approval. Budget remains status quo. The budget shows a negative cash flow, however Banyard receives a cash distribution from Chico Commons LP. Last year’s cash distribution was \$12,960. Excess cash balance at the beginning of FY 2017 is estimated to be \$172,000.

**\*RESOLUTION NO 16-3B\***

Director Hamman moved that Resolution No. 16-3B be adopted by reading of title only: “APPROVAL OF BANYARD MANAGEMENT OPERATING BUDGET FOR F/Y 2017”. Director Moravec 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 – October 21, 2016.

13. ADJOURNMENT

Director Lobo moved that the meeting be adjourned. Director Anderson seconded. The meeting was adjourned at 2:12 p.m.

Dated: July 21, 2016.

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Edward S. Mayer, President

ATTEST:

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Tamra C. Young, Secretary