

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

MEETING MINUTES

August 17, 2017

President Mayer called the meeting of Banyard Management to order at 2:01 p.m.

1. ROLL CALL

Present for the Directors: Kate Anderson, Patricia Besser, Larry Hamman, Roger Hart, Anne Jones, 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 Banyard Management Budget – The FY2018 Banyard Management budget was presented for approval. The budget stays status quo; while it shows a negative cash flow, 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 \$185,000. Chief Financial Officer Kemp acknowledged the odd budget; the balance sheet will change at year end, and there will be a year-end adjustment.

RESOLUTION NO 17-1B

Director Hamman moved that Resolution No. 16-3B be adopted by reading of title only: “APPROVAL OF BANYARD MANAGEMENT OPERATING BUDGET FOR F/Y 2018”. Director Jones 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 – November 16, 2017.

13. ADJOURNMENT

Director Hamman moved that the meeting be adjourned. Director Hart seconded. The meeting was adjourned at 2:06 p.m.

Dated: August 17, 2017.

ATTEST:

Edward S. Mayer, President

Marysol Perez, Secretary