

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

MEETING MINUTES

May 16, 2019

Director Anderson called the meeting of Banyard Management to order at 4:20 p.m.

1. ROLL CALL

Present for the Directors: Kate Anderson, Patricia Besser, Larry Hamman, Anne Jones, Laura Moravec, David Pittman, and Heather Schlaff.

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

Public Present: Loren Freeman, HACB Public Housing Resident.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

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

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Chico Commons Audit Report - The Chico Commons audited financial statements for year ended December 31, 2018 were presented. There were no findings or concerns by the auditors.

MOTION

Director Moravec moved motion to accept Chico Commons FY2018 Audit Report as presented. Director Schlaff seconded. The vote in favor was unanimous.

- 5.2 Property Insurance Coverage Levels – Current labor markets are very challenged. Construction costs have appreciated significantly; some estimates see increases at 40%

post-Disaster. There is an associated and corresponding increase in insurable values relating to property replacement costs. The Memo provided in the Board packet analyses cost ranges for different property types, evidencing research completed to date on the subject. Recommendations will be brought forward for Board consideration this year, part of upcoming budget development and insurance renewal considerations. The insurance policies for the properties renew October 1st.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM DIRECTORS

None.

10. MATTERS INITIATED BY DIRECTORS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

Next Meeting – August 15, 2019.

13. ADJOURNMENT

Director Jones moved that the meeting be adjourned. Director Pittman seconded. The meeting was adjourned at 4:37 p.m.

Dated: May 16, 2019.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary