

BANYARD MANAGEMENT

**Board of Directors Meeting**

2039 Forest Avenue

Chico, CA 95928

MEETING MINUTES

May 21, 2020

President Mayer called the meeting of Banyard Management to order at 3:40 p.m.

*(Pursuant to current State Public Health directives to shelter-in-place and practice social distancing, and as authorized by Governor Gavin Newsom's Executive Orders N-25-20 and N-29-20, This Board of Directors meeting observed "social distancing" protocols, and was conducted via teleconference and web-conference. Meeting notice and public participation was addressed consistent with the State Governor's COVID-19 Executive Order, providing for Brown Act exceptions.)*

1. ROLL CALL

Present for the Directors: Kate Anderson, Larry Hamman, Laura Moravec, Rich Ober, and David Pittman.

Others Present: President Ed Mayer, Chief Financial Officer Sue Kemp, Secretary Marysol Perez, Larry Guanzon, Jerry Martin and Angie Little.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Director Moravec moved to accept the Consent Calendar as presented. Director Anderson 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 the year ended December 31, 2019 were presented. Chico Commons is a well-located family property that has been a consistently performing property with no debt. Chief Financial Officer Kemp gave some highlights from the report: rental income was a lot higher than the previous year due, to less vacancies and higher laundry income in 2019. Chief Financial Officer Kemp also found 6+ years-worth of \$500/year in unclaimed funds, from an old agreement with Cal Water. There were no findings or questions by the auditors.

**\*MOTION\***

Director Anderson moved to accept Chico Commons FY2019 Audit Report as presented. 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 – August 20, 2020.**

13. ADJOURNMENT

Director Moravec moved that the meeting be adjourned. Director Pittman seconded. The meeting was adjourned at 3:47 p.m.

Dated: May 21, 2020.

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Edward S. Mayer, President

ATTEST:

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Marysol Perez, Secretary