

BANYARD MANAGEMENT

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

November 19, 2020

President Mayer called the meeting of Banyard Management to order at 2:04 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: Charles Alford, Kate Anderson, Theresa Ayers, Larry Hamman, Laura Moravec, Rich Ober and David Pittman. Commissioners Hamman, Moravec and Pittman attended in person, the balance by means of web-conference.

Others Present: President Ed Mayer, Chief Financial Officer Sue Kemp, Secretary Marysol Perez, Larry Guanzon, Tamra Young, and Jerry Martin, all in person, with the exception of Sue Kemp, Chief Financial Officer, who attended by means of web-conference.

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 Chico Commons Budget – The FY2021 Chico Commons budget was presented for approval. The budget was prepared by AWI Property Management, third party property manager, with HACB staff input. Larry Guanzon reported that vacancy Loss is projected at 4%, which allows for turnovers. AWI has requested a management fee increase from \$41/unit to \$43/unit, which is consistent with low income housing tax credit (LIHTC) management fees throughout the industry. Operational capital expenses include tree trimming, property signs, dumpster enclosures, and gutter cleaning. President Mayer and Larry Guanzon affirmed this was a status quo budget, with no relative major issues at the property. President Mayer also added that relative to work of the strategic asset plan, this property will likely see refinancing and major capital improvement work as function of restructuring of property. Director Pittman inquired about the security camera system, Larry Guanzon confirmed that the security system will feed to the Management Office: the Managers housing unit is connected to the Management Office; which will house the main controls of the security system.

RESOLUTION NO. 20-2B

Director Anderson moved that Resolution No. 20-2B be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR F/Y 2020 FOR CHICO COMMONS APARTMENTS, CHICO, CA”. Director Ober 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 18, 2020.

13. ADJOURNMENT

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

Dated: November 19, 2020.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary