

BANYARD MANAGEMENT

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

November 17, 2022

President Mayer called the meeting of Banyard Management to order at 2:00 p.m.

The meeting was conducted via teleconference, web-conference and in person, as noticed.

1. ROLL CALL

Present for the Directors: Charles Alford, Robert Crowe, Larry Hamman, Rich Ober, David Pittman, Sarah Richter and Regina Sayles-Lambert. Directors Alford, Crowe, Hamman, Ober and Pittman attended in person. Directors Richter and Sayles-Lambert attended by means of web-conference.

Others Present: President Ed Mayer, Chief Financial Officer Hope Stone, Secretary Marysol Perez, Larry Guanzon, and Angie Little all attended in person.

Public Present: Darlene Fredericks.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

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

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Chico Commons Budget – The FY2022 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 the total estimated income to be \$792,179, assuming a projected vacancy loss of 5%. Vacancy loss is projected high, to allow for higher turnover rates caused by new affordable units being built in Chico. AWI has proposed a management fee increase from \$45 to \$50 per unit, which is consistent with industry standard. Operational capital expenses include appliance replacements; flooring, and cabinet replacements on turnover; select air conditioning replacements; annual tree trimming; parking lot repair; another new dumpster enclosure; building electrical panels; balcony inspections and replacement of balcony fencing. Some of these capital improvement items may be taken care of through the property repositioning activity in 2023. HACB staff recommends approval of the budget as presented. Director Richter inquired about the pet policy at Chico Commons Apartments, Larry Guanzon said he would confirm with AWI, third party property management, the current pet policy.

RESOLUTION NO. 22-3B

Director Pittman moved that Resolution No. 22-3B be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2023 FOR CHICO COMMONS APARTMENTS, CHICO”. Director Sayles-Lambert seconded it. 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 16, 2023.

13. ADJOURNMENT

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

Dated: November 17, 2022.

ATTEST:

Edward S. Mayer, President

Marysol Perez, Secretary