

BANYARD MANAGEMENT

**Board of Directors Meeting**

2039 Forest Avenue  
Chico, CA 95928

MEETING MINUTES

November 16, 2023

President Mayer called the meeting of Banyard Management to order at 3:17 p.m.

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

1. ROLL CALL

Present for the Directors: Charles Alford, Randy Coy, Darlene Fredericks, David Pittman, and Sarah Richter; all attended in person.

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

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Director Pittman moved to accept the Consent Calendar as presented. Director Richter seconded. The vote in favor was unanimous.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Chico Commons Budget – The FY2024 Chico Commons budget was presented for approval. The budget was prepared by AWI Property Management, third party property manager, with HACB staff input. The total estimated income is projected at \$834,289, assuming a projected vacancy loss of 6%. 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 \$50 to \$53 per unit,

which is consistent with industry standard. Operational capital expenses include appliance replacements; flooring, cabinet and door replacements on turnover; select air conditioning replacements; annual tree trimming; parking lot repair; 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 2024. HACB staff recommends approval of the budget as presented.

**\*RESOLUTION NO. 23-3B\***

Director Richter moved that Resolution No. 23-3B be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2024 FOR CHICO COMMONS APARTMENTS, CHICO, CA” Director Pittman 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

A question was asked about the Pet Policy at Chico Commons Apts., Chico. Deputy Executive Director Guanzon to investigate and report back.

11. EXECUTIVE SESSION

None.

12. DIRECTOR’S CALENDAR

**Next Meeting – February 15, 2024.**

13. ADJOURNMENT

Director Pittman moved that the meeting be adjourned. Director Fredericks seconded. The meeting was adjourned at 2:13 p.m.

Dated: August 17, 2023.

ATTEST:

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Edward S. Mayer, President

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Marysol Perez, Secretary