

BANYARD MANAGEMENT

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

August 21, 2025

President Guanzon 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: Bob Crowe, Rich, Ober, David Pittman, and Sarah Richter; all attended in person.

Others Present: President Larry Guanzon, Secretary Marysol Perez, Tamra Young, Angie Little, Taylor Gonzalez and Juan Meza; all attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

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

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Banyard Management Budget – The FY2026 Banyard Management budget was presented for approval. The proposed budget is consistent with previous year budgets, reflecting the entity's single asset, its interest in the partnership that owns and operates the Chico Commons Apartments. This year, corporate services expense is reduced and no consulting or legal expenses are anticipated. Excess cash

balance at the beginning of FY2026 is estimated to be \$170,000, which is more than enough to address anticipated expenses.

RESOLUTION NO. 25-3B

Director Ober moved that Resolution No. 25-3B be adopted by reading of title only: “APPROVAL OF BANYARD MANAGEMENT OPERATING BUDGET FRO FYE 2026”. Director Crowe 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 – November 20, 2025

13. ADJOURNMENT

The meeting was adjourned at 2:06 p.m.

Dated: August 21, 2025.

ATTEST:

Lawrence C. Guanzon, President

Marysol Perez, Secretary