

**BANYARD MANAGEMENT
Board of Directors Meeting**

2039 Forest Avenue
Chico, CA 95928

MEETING AGENDA

February 17, 2022
2:00 p.m.

Members of the Board of Commissioners and HACB staff will be participating either in person or remotely. The Board of Commissioners welcomes and encourages public participation in the Board meetings either in person or remotely from a safe location.

Members of the public may be heard on any items on the Commissioners' agenda. A person addressing the Commissioners will be limited to 5 minutes unless the Chairperson grants a longer period of time. Comments by members of the public on any item on the agenda will only be allowed during consideration of the item by the Commissioners. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Commissioners during agenda item 6.

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/808334029>

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If you have any trouble accessing the meeting agenda, or attachments; or if you are disabled and need special assistance to participate in this meeting, please email marysolp@butte-housing.com or call 530-895-4474 x.210.

Notification at least 24 hours prior to the meeting will enable the Housing Authority to make a reasonable attempt to assist you.

NEXT RESOLUTION NO. 22-1B

ITEMS OF BUSINESS

1. ROLL CALL
2. AGENDA AMENDMENTS
3. CONSENT CALENDAR

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Board of Directors
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- 3.1 Minutes of Meeting on November 18, 2021
- 3.2 Banyard Management – Financial Report
- 3.3 Chico Commons – HACB report/AWI Report
- 4. CORRESPONDENCE
- 5. REPORTS FROM PRESIDENT
 - 5.1 Housing Authority of the County of Butte (HACB) – Acceptance of billing rates and services authorization.
 - Recommendation: Resolution No. 22-1B
- 6. MEETING OPEN FOR PUBLIC DISCUSSION
- 7. MATTERS CONTINUED FOR DISCUSSION
- 8. SPECIAL REPORTS
- 9. REPORTS FROM DIRECTORS
- 10. MATTERS INITIATED BY DIRECTORS
- 11. EXECUTIVE SESSION
- 12. DIRECTORS’ CALENDAR
- Next meeting – May 19, 2022**
- 13. ADJOURNMENT

BANYARD MANAGEMENT

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

November 18, 2021

President Mayer called the meeting of Banyard Management to order at 2:29 p.m.

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

1. ROLL CALL

Present for the Directors: Charles Alford, Larry Hamman, Laura Moravec, Rich Ober and David Pittman. Directors Alford, Hamman, and Pittman attended in person. Directors Moravec and Ober attended by means of web-conference.

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

Public Present: Tina Reszler, Community Program Specialist with the State Council on Developmental Disabilities (SCDD)

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Director Pittman moved to accept the Consent Calendar as presented. Director Moravec 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 input. Larry Guanzon, reported the total estimated income to be \$711,030 and a projected vacancy loss of 4%. AWI has proposed a management fee increase from \$43 to \$45 per unit, which is consistent with industry standard. Operational capital expenses include appliance replacements; flooring, and cabinet replacements on turnover; annual tree trimming; rain gutters; property signage; dumpster enclosures; maintenance equipment and exterior painting. These suggested capital improvement items may be taken care of through the property repositioning activity in 2022. HACB staff recommends approval of the budget as presented.

RESOLUTION NO. 21-5B

Director Pittman moved that Resolution No. 21-5B be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR F/Y 2022 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 17, 2022.

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13. ADJOURNMENT

Director Pittman moved that the meeting be adjourned. Director Alford seconded. The meeting was adjourned at 2:36 p.m.

Dated: November 18, 2021.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary

Housing Authority of the County of Butte
BANYARD BALANCE SHEET
December, 2021

| | Cumulative |
|---|-------------------|
| ASSETS | |
| Current Assets | |
| Cash - Unrestricted | 249,671.41 |
| Cash - Other Restricted | 0.00 |
| Cash - Tenant Security Deposits | 0.00 |
| Accounts Receivable | 0.00 |
| Accrued Interest Receivable | 0.00 |
| Investments - Unrestricted | 0.00 |
| Investments - Restricted | 0.00 |
| Inventories | 0.00 |
| Total Current Assets | 249,671.41 |
| Fixed Assets | |
| Fixed Assets & Accumulated Depreciation | 0.00 |
| Total Fixed Assets | 0.00 |
| Other Assets | |
| Prepaid Expenses and Other Assets | 0.00 |
| Investment in Chico Commons, L.P. | 254,893.07 |
| Total Other Assets | 254,893.07 |
| TOTAL ASSETS | 504,564.48 |
| LIABILITIES | |
| Current Liabilities | |
| Accounts Payable | 0.00 |
| Accrued Liabilities - Other | 188.69 |
| Total Current Liabilities | 188.69 |
| Long-Term Liabilities | |
| Long-Term Debt Net of Current | 0.00 |
| Total Long-Term Liabilities | 0.00 |
| TOTAL LIABILITIES | 188.69 |
| NET POSITION | |
| Beginning Net Position | 524,593.40 |
| Retained Earnings | -20,217.61 |
| TOTAL NET POSITION | 504,375.79 |
| TOTAL LIABILITIES AND NET POSITION | 504,564.48 |

BANYARD-GEN. FUND INCOME STATEMENT
December 31, 2021

YTD %
25.00

| | Month to Date | | | Year to Date | | | % used |
|----------------------------|---------------|----------------|----------------|---------------|----------------|----------------|--------------|
| | Actual | Budget | Remaining | Actual | Budget | Remaining | |
| REVENUES | | | | | | | |
| Partnership Income | 1,080 | 1,205 | -125 | 3,240 | 3,615 | -375 | 96.00 |
| Investment Income | 6 | 8 | -2 | 24 | 25 | -1 | 89.63 |
| TOTAL REVENUES | 1,086 | 1,213 | -127 | 3,264 | 3,640 | -376 | 89.67 |
| Audit Fee | 0 | 92 | -92 | 0 | 275 | -275 | 0.00 |
| Corporate Services | 0 | 9,583 | -9,583 | 1,622 | 27,128 | 27,128 | 5.64 |
| Consulting Fees | 0 | 2,083 | -2,083 | 0 | 6,250 | -6,250 | 0.00 |
| Legal Expenses | 0 | 833 | -833 | 0 | 2,500 | -2,500 | 0.00 |
| Misc. Administrative Costs | 0 | 42 | -42 | 0 | 125 | -125 | 0.00 |
| Outside Management Fees | 1,080 | 1,080 | 0 | 3,240 | 3,240 | 0 | 100.00 |
| Partnership Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| Taxes and Fees | 0 | 2 | -2 | 0 | 5 | -5 | 0.00 |
| TOTAL EXPENSES | 1,080 | 13,715 | -12,635 | 4,862 | 41,145 | -36,283 | 11.82 |
| RETAINED EARNINGS | 6 | -12,502 | -12,726 | -1,598 | -37,505 | -36,659 | 4.26 |

MEMO

Date: February 11, 2022

To: Board of Directors, Banyard Management

From: Larry Guanzon, HACB Deputy Executive Director

Subject: Status Report – Chico Commons Apartments, Chico



Chico Commons Apartments, Amanda Way, Chico (72 units, LIHTC, Family, MGP, Banyard Management, PM: AWI) – There currently is one (1) vacancy as of the 1st of the month. Three move-ins and no moveouts occurred during the month. There is one (1) 30-day notice to vacate. Outstanding unpaid rents were 11% of collections, which involved ten (10) households. In their monthly narrative, AWI breaks down unpaid rents, and associated payments thru the California's Rent Relief Program. Consequently, unpaid rent totals have come down. We should see constant improvement in unpaid rents in the next 60-120 days. The gutters and downspouts for all buildings were completed at a cost of \$35,000.00. The three (3) complex dumpster areas, wooden with chain link and slat gates, will be replaced with concrete block with metal gates. Regulators, both CTCAC and HUD, plan to reinstate actual inspections. The property continues to be operated subject to COVID-19 pandemic protocols, and leasing dynamics are being watched carefully – please find AWI's narrative property report and financials, following. The property's repositioning work has commenced, with completion of a physical needs assessment. The next step will be to develop a financially feasible renovation program.

Chico Commons Apartments January 2022

Separate *Variance Report* explaining budget differences and expenditures.

Updates:

Chico Commons currently has two vacant units. Three move- ins and no move outs during the month of January.

Vacancies:

- Unit #6 – Unit turn is nearing completion with an approved applicant.
- Unit #20 – Resident moved-out with no notice to vacate. Heavy turn, damaged all kitchen cabinets.

Upcoming Vacancies:

- Unit #23 – 30-day notice to vacate.

Outstanding January rents is 11%. The balances have substantially improved. Details of household owing more than current rent below:

- **Unit #3; Balance \$5,771** Resident has applied for the rent relief assistance program.
- **Unit #8; Balance \$2,302** Resident has applied for the rent relief assistance program.
- **Unit #10; Balance \$4,186** Resident has been contacted and will apply for the rent relief assistance program.
- **Unit #12; Balance \$1,629** Resident has applied for the rent relief assistance program.
- **Unit #14; Balance \$4,186** Has applied again for the rent relief assistance program.
- **Unit #16; Balance \$7,736** Has applied again for the rent relief assistance.
- **Unit #18; Balance \$2,196** Resident has been contacted and will apply for the rent relief assistance program.
- **Unit #53; Balance \$2,183** Resident has been applied for rent relief program.
- **Unit #63; Balance \$1,408** Resident has been applied for rent relief Program.
- **Unit #70; Balance \$1,350** Resident has been contacted and will apply for the rent relief assistance program.

Staff continues to work on collecting rent and following up on rent relief applications.



Staff is currently working on estimates for bark for the playground, tree stump grinding, removing tree roots from the front of patios (trip hazard) and replacing tall sprinkler in front of patios (trip hazard) to pop up's sprinklers.

Staff currently has a bid in place to clean all dryer vents, pending vendor scheduling.

Staff currently has an estimate to power wash all breezeways & all 3 trash enclosures and is still pursuing estimates to re-paint breezeways with non-slip prevention paint. Once an estimate is obtained and approved the pressure washing and painting will be coordinated.

A 2nd ad for the part-time maintenance assistant has been placed. The new hire will help the property tremendously on upkeep of daily curb appeal items.

The exterior light poles, fencing and gutters replacements have been completed and looks great!

Chico Commons 549
For the Month Ended January 31, 2022
Statement of Income & Cash Flow

| | Current Activity | Current Budget | Current Variance | YTD Activity | YTD Budget | YTD Variance |
|--|---------------------|---------------------|-----------------------|---------------------|---------------------|-----------------------|
| Rental Income | | | | | | |
| Gross Rents | \$ 64,549.00 | \$ 61,820.00 | \$ 2,729.00 | \$ 64,549.00 | \$ 61,820.00 | \$ 2,729.00 |
| Vacancies | (1,902.00) | (2,472.83) | 570.83 | (1,902.00) | (2,472.83) | 570.83 |
| Rent Adjustments | 307.00 | (245.83) | 552.83 | 307.00 | (245.83) | 552.83 |
| Manager's Unit | (796.00) | (796.00) | 0.00 | (796.00) | (796.00) | 0.00 |
| Total Tenant Rent | \$ 62,158.00 | \$ 58,305.34 | \$ 3,852.66 | \$ 62,158.00 | \$ 58,305.34 | \$ 3,852.66 |
| Other Project Income: | | | | | | |
| Laundry Income | \$ 987.57 | \$ 677.83 | \$ 309.74 | \$ 987.57 | \$ 677.83 | \$ 309.74 |
| Interest Income | 1.38 | 4.75 | (3.37) | 1.38 | 4.75 | (3.37) |
| Restricted Reserve Interest Income | 25.60 | 0.00 | 25.60 | 25.60 | 0.00 | 25.60 |
| Other Tenant Income | \$ 225.00 | \$ 349.58 | \$ (124.58) | \$ 225.00 | \$ 349.58 | \$ (124.58) |
| Miscellaneous Income | \$ 1,258.31 | \$ 0.00 | \$ 1,258.31 | \$ 1,258.31 | \$ 0.00 | \$ 1,258.31 |
| Other Project Income | \$ 2,497.86 | \$ 1,032.16 | \$ 1,465.70 | \$ 2,497.86 | \$ 1,032.16 | \$ 1,465.70 |
| Total Project Income | \$ 64,655.86 | \$ 59,337.50 | \$ 5,318.36 | \$ 64,655.86 | \$ 59,337.50 | \$ 5,318.36 |
| Project Expenses: | | | | | | |
| Maint. & Oper. Exp. (Fr Page 2) | \$ 17,383.00 | \$ 21,872.57 | \$ (4,489.57) | \$ 17,383.00 | \$ 21,872.57 | \$ (4,489.57) |
| Utilities (From Pg 2) | 6,517.80 | 8,643.99 | (2,126.19) | 6,517.80 | 8,643.99 | (2,126.19) |
| Administrative (From Pg 2) | 7,085.00 | 8,925.24 | (1,840.24) | 7,085.00 | 8,925.24 | (1,840.24) |
| Taxes & Insurance (From Pg 2) | 1,575.33 | 2,443.58 | (868.25) | 1,575.33 | 2,443.58 | (868.25) |
| Other Taxes & Insurance (Fr Page 2) | 1,487.87 | 2,715.50 | (1,227.63) | 1,487.87 | 2,715.50 | (1,227.63) |
| Other Project Expenses | 705.29 | 1,588.33 | (883.04) | 705.29 | 1,588.33 | (883.04) |
| Total O&M Expenses | \$ 34,754.29 | \$ 46,189.21 | \$ (11,434.92) | \$ 34,754.29 | \$ 46,189.21 | \$ (11,434.92) |
| Mortgage & Owner's Expense | | | | | | |
| Mortgage Payment | \$ 2,604.17 | \$ 2,604.17 | \$ 0.00 | \$ 2,604.17 | \$ 2,604.17 | \$ 0.00 |
| Reporting / Partner Management F | \$ 1,080.00 | \$ 1,080.00 | \$ 0.00 | \$ 1,080.00 | \$ 1,080.00 | \$ 0.00 |
| Transfer - Reserves | 2,500.00 | 2,500.00 | 0.00 | 2,500.00 | 2,500.00 | 0.00 |
| Total Mortgage & Owner's Exp. | \$ 6,184.17 | \$ 6,184.17 | \$ 0.00 | \$ 6,184.17 | \$ 6,184.17 | \$ 0.00 |
| Total Project Expenses | \$ 40,938.46 | \$ 52,373.38 | \$ (11,434.92) | \$ 40,938.46 | \$ 52,373.38 | \$ (11,434.92) |
| Net Profit (Loss) | \$ 23,717.40 | \$ 6,964.12 | \$ 16,753.28 | \$ 23,717.40 | \$ 6,964.12 | \$ 16,753.28 |
| Other Cash Flow Items: | | | | | | |
| Reserve Transfers | \$ (25.60) | \$ 0.00 | \$ (25.60) | \$ (25.60) | \$ 0.00 | \$ (25.60) |

Chico Commons 549
For the Month Ended January 31, 2022
Statement of Income & Cash Flow

| | Current Activity | Current Budget | Current Variance | YTD Activity | YTD Budget | YTD Variance |
|----------------------------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|
| T & I Transfers | \$ (1,770.52) | \$ 0.00 | \$ (1,770.52) | \$ (1,770.52) | \$ 0.00 | \$ (1,770.52) |
| Operating Acct MMKT - FFB* | (.86) | 0.00 | (.86) | (.86) | 0.00 | (.86) |
| Security Deposits Held | 1,300.00 | 0.00 | 1,300.00 | 1,300.00 | 0.00 | 1,300.00 |
| Authorized Reserve - Other | 0.00 | (9,801.67) | 9,801.67 | 0.00 | (9,801.67) | 9,801.67 |
| Tenant Receivables | (5,609.40) | 0.00 | (5,609.40) | (5,609.40) | 0.00 | (5,609.40) |
| Other Receivables | (5,299.67) | 0.00 | (5,299.67) | (5,299.67) | 0.00 | (5,299.67) |
| Accounts Payable - Trade | (29,445.63) | 0.00 | (29,445.63) | (29,445.63) | 0.00 | (29,445.63) |
| Accounts Payable Other | 870.00 | 0.00 | 870.00 | 870.00 | 0.00 | 870.00 |
| Accrued Interest - City of Chico | 2,604.17 | 0.00 | 2,604.17 | 2,604.17 | 0.00 | 2,604.17 |
| Total Other Cash Flow Items | <u>\$ (37,377.51)</u> | <u>\$ (9,801.67)</u> | <u>\$ (27,575.84)</u> | <u>\$ (37,377.51)</u> | <u>\$ (9,801.67)</u> | <u>\$ (27,575.84)</u> |
| Net Operating Cash Change | <u>\$ (13,660.11)</u> | <u>\$ (2,837.55)</u> | <u>\$ (10,822.56)</u> | <u>\$ (13,660.11)</u> | <u>\$ (2,837.55)</u> | <u>\$ (10,822.56)</u> |

| Cash Accounts | End Balance 1 Year Ago | Current Balance | Change |
|------------------------------------|---------------------------|--------------------|----------------|
| Operating Acct-FFB | \$ 61,916.16 | \$ 48,256.05 | \$ (13,660.11) |
| Operating Acct MMKT - FFB* | 117,215.39 | 117,216.25 | .86 |
| Tax & Insurance-FFB | 2,840.05 | 4,610.57 | 1,770.52 |
| Security Acct-FFB | 43,775.00 | 43,775.00 | 0.00 |
| Reserve Acct-FFB | 71,774.45 | 74,295.67 | 2,521.22 |
| Reserve Acct - MMKT - FFB* | 200,021.06 | 200,025.44 | 4.38 |
| Payables & Receivables: | | | |
| Accounts Payable - Trade | 40,076.71 | 10,631.08 | (29,445.63) |
| Rents Receivable - Current Tenants | 17,872.90 | 23,257.30 | 5,384.40 |
| Allowance for Doubtful Accounts | (5,053.99) | (5,053.99) | 0.00 |
| Other Tenant Charges Receivable | 479.00 | 704.00 | 225.00 |

| | Current Activity | Current Budget | Current Variance | YTD Activity | YTD Budget | YTD Variance |
|-----------------------------------|---------------------|-------------------|---------------------|-----------------|---------------|-----------------|
| Maintenance & Operating Expenses: | | | | | | |
| Maintenance Payroll | \$ 3,441.26 | \$ 4,898.33 | \$ (1,457.07) | \$ 3,441.26 | \$ 4,898.33 | \$ (1,457.07) |
| Janitorial/Cleaning Supplies | 29.92 | 137.33 | (107.41) | 29.92 | 137.33 | (107.41) |
| Plumbing Repairs | 180.54 | 468.17 | (287.63) | 180.54 | 468.17 | (287.63) |
| Painting & Decorating | 273.56 | 508.17 | (234.61) | 273.56 | 508.17 | (234.61) |
| Repairs & Maintenance - Supply | 1,618.24 | 2,503.25 | (885.01) | 1,618.24 | 2,503.25 | (885.01) |
| Repairs & Maintenance - Contract | 4,386.61 | 1,570.58 | 2,816.03 | 4,386.61 | 1,570.58 | 2,816.03 |
| Grounds Maintenance | 2,015.00 | 1,552.25 | 462.75 | 2,015.00 | 1,552.25 | 462.75 |
| Pest Control Service | 145.00 | 695.08 | (550.08) | 145.00 | 695.08 | (550.08) |
| Fire/Alarm Services | 206.68 | 579.33 | (372.65) | 206.68 | 579.33 | (372.65) |

Chico Commons 549
For the Month Ended January 31, 2022
Statement of Income & Cash Flow

| | Current Activity | Current Budget | Current Variance | YTD Activity | YTD Budget | YTD Variance |
|--|---------------------|---------------------|----------------------|---------------------|---------------------|----------------------|
| Capital Improvements - Other | \$ 299.78 | \$ 5,588.58 | \$ (5,288.80) | \$ 299.78 | \$ 5,588.58 | \$ (5,288.80) |
| Capital Improvements - Flooring | 4,274.00 | 1,650.00 | 2,624.00 | 4,274.00 | 1,650.00 | 2,624.00 |
| Capital Improvements - Appliance | 412.61 | 937.50 | (524.89) | 412.61 | 937.50 | (524.89) |
| Carpet Cleaning | 0.00 | 41.33 | (41.33) | 0.00 | 41.33 | (41.33) |
| HVAC Repairs | 0.00 | 651.08 | (651.08) | 0.00 | 651.08 | (651.08) |
| Cable Service | 99.80 | 49.92 | 49.88 | 99.80 | 49.92 | 49.88 |
| Tenant Services | 0.00 | 41.67 | (41.67) | 0.00 | 41.67 | (41.67) |
| Total Maint. & Operating Exp. | \$ 17,383.00 | \$ 21,872.57 | \$ (4,489.57) | \$ 17,383.00 | \$ 21,872.57 | \$ (4,489.57) |
| Utilities: | | | | | | |
| Electricity | \$ 648.19 | \$ 584.58 | \$ 63.61 | \$ 648.19 | \$ 584.58 | \$ 63.61 |
| Water | 1,574.50 | 2,746.08 | (1,171.58) | 1,574.50 | 2,746.08 | (1,171.58) |
| Sewer | 1,654.56 | 1,654.58 | (.02) | 1,654.56 | 1,654.58 | (.02) |
| Heating Fuel/Other | 1,542.55 | 1,643.08 | (100.53) | 1,542.55 | 1,643.08 | (100.53) |
| Garbage & Trash Removal | 1,098.00 | 2,015.67 | (917.67) | 1,098.00 | 2,015.67 | (917.67) |
| Total Utilities | \$ 6,517.80 | \$ 8,643.99 | \$ (2,126.19) | \$ 6,517.80 | \$ 8,643.99 | \$ (2,126.19) |
| Administrative: | | | | | | |
| Manager's Salary | \$ 3,220.00 | \$ 3,587.33 | \$ (367.33) | \$ 3,220.00 | \$ 3,587.33 | \$ (367.33) |
| Management Fees | 3,240.00 | 3,240.00 | 0.00 | 3,240.00 | 3,240.00 | 0.00 |
| Bad Debt Expense | 0.00 | 625.00 | (625.00) | 0.00 | 625.00 | (625.00) |
| Auditing | 625.00 | 625.00 | 0.00 | 625.00 | 625.00 | 0.00 |
| Legal | 0.00 | 833.33 | (833.33) | 0.00 | 833.33 | (833.33) |
| Other Administrative Expenses | 0.00 | 14.58 | (14.58) | 0.00 | 14.58 | (14.58) |
| Total Administrative Expense | \$ 7,085.00 | \$ 8,925.24 | \$ (1,840.24) | \$ 7,085.00 | \$ 8,925.24 | \$ (1,840.24) |
| Taxes & Insurance Reserve For: | | | | | | |
| Real Estate Taxes | \$ 0.00 | \$ 110.25 | \$ (110.25) | \$ 0.00 | \$ 110.25 | \$ (110.25) |
| Property Insurance | 1,575.33 | 2,333.33 | (758.00) | 1,575.33 | 2,333.33 | (758.00) |
| Total Taxes & Insurance Expense | \$ 1,575.33 | \$ 2,443.58 | \$ (868.25) | \$ 1,575.33 | \$ 2,443.58 | \$ (868.25) |
| Other Taxes & Insurance: | | | | | | |
| Payroll Taxes | \$ 832.10 | \$ 738.42 | \$ 93.68 | \$ 832.10 | \$ 738.42 | \$ 93.68 |
| Other Taxes, Fees & Permits | 350.38 | 192.00 | 158.38 | 350.38 | 192.00 | 158.38 |
| Bond Premiums | 0.00 | 73.25 | (73.25) | 0.00 | 73.25 | (73.25) |
| Worker's Compensation Insurance | 289.39 | 835.33 | (545.94) | 289.39 | 835.33 | (545.94) |
| Personnel Medical Insurance | 16.00 | 876.50 | (860.50) | 16.00 | 876.50 | (860.50) |
| Total Other Taxes & Insurance | \$ 1,487.87 | \$ 2,715.50 | \$ (1,227.63) | \$ 1,487.87 | \$ 2,715.50 | \$ (1,227.63) |
| Other Project Expenses | | | | | | |
| Telephone & Answering Service | \$ 264.34 | \$ 164.75 | \$ 99.59 | \$ 264.34 | \$ 164.75 | \$ 99.59 |
| Internet Service | 279.70 | 144.83 | 134.87 | 279.70 | 144.83 | 134.87 |
| Advertising | 0.00 | 54.17 | (54.17) | 0.00 | 54.17 | (54.17) |

Chico Commons 549
For the Month Ended January 31, 2022
Statement of Income & Cash Flow

| | Current Activity | Current Budget | Current Variance | YTD Activity | YTD Budget | YTD Variance |
|-----------------------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|-----------------------|
| Office Supplies & Expense | \$ 141.25 | \$ 221.00 | \$ (79.75) | \$ 141.25 | \$ 221.00 | \$ (79.75) |
| Postage | 0.00 | 82.08 | (82.08) | 0.00 | 82.08 | (82.08) |
| Toner/Copier Expense | 0.00 | 188.08 | (188.08) | 0.00 | 188.08 | (188.08) |
| Office Furniture & Equipment Expe | 0.00 | 500.00 | (500.00) | 0.00 | 500.00 | (500.00) |
| Travel & Promotion | 0.00 | 70.92 | (70.92) | 0.00 | 70.92 | (70.92) |
| Training Expense | 0.00 | 62.50 | (62.50) | 0.00 | 62.50 | (62.50) |
| Credit Checking | 20.00 | 100.00 | (80.00) | 20.00 | 100.00 | (80.00) |
| Total Other Project Expenses | <u>\$ 705.29</u> | <u>\$ 1,588.33</u> | <u>\$ (883.04)</u> | <u>\$ 705.29</u> | <u>\$ 1,588.33</u> | <u>\$ (883.04)</u> |
| Mortgage & Owner's Expense | | | | | | |
| Mortgage Payment | \$ 2,604.17 | \$ 2,604.17 | \$ 0.00 | \$ 2,604.17 | \$ 2,604.17 | \$ 0.00 |
| Reporting / Partner Management F | \$ 1,080.00 | \$ 1,080.00 | \$ 0.00 | \$ 1,080.00 | \$ 1,080.00 | \$ 0.00 |
| Transfer - Reserves | 2,500.00 | 2,500.00 | 0.00 | 2,500.00 | 2,500.00 | 0.00 |
| Total Mortgage & Owner's Exp. | <u>\$ 6,184.17</u> | <u>\$ 6,184.17</u> | <u>\$ 0.00</u> | <u>\$ 6,184.17</u> | <u>\$ 6,184.17</u> | <u>\$ 0.00</u> |
| Total Expenses | <u>\$ 40,938.46</u> | <u>\$ 52,373.38</u> | <u>\$ (11,434.92)</u> | <u>\$ 40,938.46</u> | <u>\$ 52,373.38</u> | <u>\$ (11,434.92)</u> |
| Authorized Reserve - Other | \$ 0.00 | \$ 9,801.67 | \$ (9,801.67) | \$ 0.00 | \$ 9,801.67 | \$ (9,801.67) |
| Total Authorized Reserves | <u>\$ 0.00</u> | <u>\$ 9,801.67</u> | <u>\$ (9,801.67)</u> | <u>\$ 0.00</u> | <u>\$ 9,801.67</u> | <u>\$ (9,801.67)</u> |

February 11, 2022

MEMO

To: Banyard Management of Directors

From: Ed Mayer, President
Hope Stone, Finance Director

Subject: Resolution No 22-1B Housing Authority Contract for Services
Billing Rates, and Authorizations for Basic Services Extraordinary Services

Banyard Management currently contracts with the Housing Authority of the County of Butte to perform both Basic and Extraordinary services.

Basic services relate to the corporate entity Board meetings; records retention; budget preparation; tax filings; and other corporate administrative functions. These service reimbursements are currently capped at an annual not to exceed (NTE) amount of \$15,000; \$16,500 is recommended for re-authorization for the 2022 Agreement year.

The Extraordinary services include corporate procurement and contracting; managing corporate assets; engaging in program and property development; and property acquisition and sale work. These service reimbursements are not bound by an NTE limit. Due to prospective corporate restructuring and re-positioning of the Chico Commons Apartments, staff estimates as much as \$100,000 may be incurred over the next twelve months. The authorization will necessitate a Banyard budget update, to be undertaken at the next regular meeting of the Board of Directors, in May.

The revised rates are based upon HACB's actual 2022 salary and benefits, plus the 2022 HACB overhead rate, currently budgeted at 18.8%.

The contract runs from October to September and automatically renews for one-year increments. The contract may be modified by mutual written consent. Compensation is on an hourly "Fee for Services" reimbursement basis and hourly contracted billing rates are updated annually, with these Proposed Rates to be effective on March 1, 2022.

Recommendation: adoption of Resolution No. 22-1B, regarding the Services agreement with the HACB, authorizing new HACB Hourly Billing Rates effective March 1, 2022, Basic services not to exceed \$16,500 and Extraordinary services relating to development and property re-positioning activity not to exceed \$100,000.

BANYARD MANAGEMENT

RESOLUTION NO. 22-1B

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
MANAGEMENT SERVICES AGREEMENT
2022 BILLING RATES AND SERVICES AUTHORIZATIONS

WHEREAS, by means of Resolution No. 13-4B, dated November 21, 2013, Banyard Management authorized the entering into of a Services Agreement (Agreement) with the Housing Authority of the County of Butte (HACB) for HACB's provision of Basic and Extraordinary services to Banyard; and

WHEREAS, the Agreement automatically renews the first of October each year, and provides for changes by mutual written agreement; and

WHEREAS, HACB seeks to amend Agreement terms such that:

- starting March 1, 2022, compensation will be based on HACB's adopted 2022 Billing Rates; and,
- 2022 not-to-exceed compensation for Basic Services shall be \$16,500; and,
- Extraordinary services authorization be provided for up to \$100,000 regarding corporate re-structuring and property re-positioning;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of Banyard Management to hereby authorize amendment to its Services Agreement with the Housing Authority of the County of Butte, such amendment to provide for the application of HACB's adopted 2022 Billing Rates effective March 1, 2022, authorization of up to \$16,500 in expenditures for provision of Basic services in the 2021 Agreement year, and authorization of up to \$100,000 in expenditures for provision of Extraordinary services relating to corporate re-structuring and property re-positioning in the 2022 Agreement year.

Dated: February 17, 2022.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary