

**BANYARD MANAGEMENT  
Board of Directors Meeting**

2039 Forest Avenue  
Chico, CA 95928

**MEETING AGENDA**

February 16, 2023  
2:00 p.m.

*Due to COVID-19 and California State Assembly Bill 361 that amends the Ralph M. Brown Act to include new authorization for remote meetings, including remote public comment for all local agencies. California State Assembly Bill 361 extends the provision of Governor Newsom's Executive Order N-29-20 and N-35-20 until January 2024. The meeting will be a hybrid meeting both in person at this Housing Authority office and remotely. Members of the Board of Directors and HACB staff will be participating either in person or remotely. The Board of Directors 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 Directors' agenda. A person addressing the Directors 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 Directors. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Directors during agenda item 6.

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**NEXT RESOLUTION NO. 23-1B**

**ITEMS OF BUSINESS**

1. ROLL CALL
2. AGENDA AMENDMENTS

*Banyard Management  
Board of Directors  
Agenda –Meeting of February 16, 2023  
Page 1*

3. CONSENT CALENDAR
  - 3.1 Minutes of Meeting on November 17, 2022
  - 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. 23-1B
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 18, 2023**
13. ADJOURNMENT

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

*Banyard Management  
Board of Directors  
Minutes – Meeting of November 17, 2022  
Page 1*

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.

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Edward S. Mayer, President

ATTEST:

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Marysol Perez, Secretary

Banyard Management  
GENERAL FUND BALANCE SHEET  
December 31, 2022

CUMULATIVE

**ASSETS**

**Current Assets**

Cash - Unrestricted	216,131
Cash - Other Restricted	0
Cash - Tenant Security Deposits	0
Account Receivable	0
Accrued Interest Receivable	0
Investments - Unrestricted	0
Investments - Restricted	0
Inventory	0

<b>Total Current Assets</b>	<b>216,131</b>
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**Fixed Assets**

Fixed Assets & Accumulated Depreciation	0
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<b>Total Fixed Assets</b>	<b>0</b>
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**Other Assets**

Other Assets & Prepaid Expenses	0
Investment in Chico Commons	254,893

<b>Total Other Assets</b>	<b>254,893</b>
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<b>TOTAL ASSETS</b>	<b>471,024</b>
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**LIABILITIES**

**Current Liabilities**

Accounts Payable	0
Accrued Liabilities - Other	189

<b>Total Current Liabilities</b>	<b>189</b>
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**Long-Term Liabilities**

Long-Term Debt Net of Current	0
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<b>Total Long-Term Liabilities</b>	<b>0</b>
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<b>TOTAL LIABILITIES</b>	<b>189</b>
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**NET POSITION**

Beginning Net Position	524,593
Retained Earnings	(53,758)

<b>TOTAL NET POSITION</b>	<b>470,835</b>
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<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>471,024</b>
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Banyard Management  
GENERAL FUND INCOME STATEMENT  
December 31, 2022

	Month to Date			Year to Date		
	Actual	Budget	Remaining	Actual	Budget	Remaining
Partnership Fees	1,200	1,205	5	3,600	3,615	15
Investment Income-unrestricted	6	8	2	18	25	7
Other Income	0	0	0	0	0	0
<b>TOTAL REVENUES</b>	<b>1,206</b>	<b>1,213</b>	<b>7</b>	<b>3,618</b>	<b>3,640</b>	<b>22</b>
Audit & Accounting Fees	0	92	92	0	275	275
Corporate Services	9,474	9,583	109	28,423	28,750	327
Consulting Fees	35	2,083	2,048	106	6,250	6,144
Legal Expenses	3	833	831	8	2,500	2,492
Misc. Admin. Expenses	21	42	21	62	125	63
Outside Management Fees	199	1,080	881	598	3,240	2,642
Partnership Losses	0	0	0	0	0	0
Taxes and Fees	0	2	2	0	5	5
<b>Total Operating Admin Costs</b>	<b>9,732</b>	<b>13,715</b>	<b>3,983</b>	<b>29,197</b>	<b>41,145</b>	<b>11,948</b>
<b>TOTAL EXPENSES</b>	<b>9,732</b>	<b>13,715</b>	<b>3,983</b>	<b>29,197</b>	<b>41,145</b>	<b>11,948</b>
<b>RETAINED EARNINGS</b>	<b>(8,526)</b>	<b>(12,502)</b>	<b>(3,975)</b>	<b>(25,579)</b>	<b>(37,505)</b>	<b>(11,926)</b>

## MEMO

Date: February 10, 2023

To: Board of Directors, Banyard Management

From: Larry Guanzon, HACB Deputy Executive Director

Subject: Status Report – Chico Commons Apartments, Chico

**Chico Commons Apartments, Chico** (72 units, LIHTC, Family, MGP: Banyard Management, PM: AWI) – There currently are four (4) vacancies as of the 1<sup>st</sup> of February. AWI details the anticipated turnover in their monthly narrative, where two (2) vacant units have pending applications and the other units' have applications that are being processed. There is one (1) 30-day notice to vacate due to relocation. Unpaid rents total 13 units; AWI again details the specific amounts owed, and associated payments through California's Rent Relief Program (RRP); AWI is monitoring two units where Unlawful Detainers are being filed, regarding households that did not apply for RRP or continue to not pay their rental obligations. Another dumpster enclosure will be upgraded and rebuilt by the end of February, delayed by the recent rains. This will leave one dumpster area to be upgraded from chain link to cinderblock. New mailboxes were installed, please see the photo's in AWI's narrative. The grape stake balconies are in process of being bid for replacement, with solid siding applied in the style used at the Cordillera Apartments, which should upgrade the property's curb appeal. All dryer vents were cleaned this past month. The property continues to operate subject to pandemic protocols, with leasing dynamics being watched carefully – please find AWI's narrative property report and financials, following. The property is subject to repositioning, involving refinancing, capital improvements, and replacements. A Physical Needs Assessment of the property has been completed.



## Chico Commons Apartments January 2023



Separate Variance Report explaining budget differences and expenditures.

### Updates:

Chico Commons currently has 5 vacancies. One move-in and two move-outs during the month of January.

Vacancies:

- **Unit #18** – Market ready. 1<sup>st</sup> applicant failed to turn all verifications in and 2<sup>nd</sup> Applicant is close to an approval.
- **Unit #16** – Eviction/Nonpayment. Heavy turn. Working on applicants.
- **Unit #5** – Eviction/Nonpayment. Heavy turn. Working on applicants.
- **Unit #29** – New move out. Applicant close to an approval.
- **Unit #33** – New move out. 02/05/2023.

Upcoming Vacancies:

- **Unit #24** 30 day notice to vacate; relocating. Working on applicants.

There are 13 February rent payments pending, which includes those listed below.

- **Unit #8; Balance \$4,229** Sent to legal.
- **Unit #12; Balance \$2,747** has a payment plan.
- **Unit #14; Balance \$4,545.99** has a payment plan.
- **Unit #30; Balance \$1,028** has a payment plan.
- **Unit #49; Balance \$2,799** 3/30 day served.
- **Unit #53; Balance \$524.61** working on a payment plan.
- **Unit #63; Balance \$3,505** sent to legal.
- **Unit #70; Balance \$3,627** 3/30 day notice served.

Staff is still searching for vendors to bid the second floor patio upgrades.  
One vendor is scheduled to visit the property.



Dryer vents in all laundry rooms have been cleaned.

We are pleased to announce that the part time maintenance assistant will start on February 15, 2023.

Replacement of the trash enclosure near the office will be completed by February 20, 2023.

All new mail boxes have been installed and look great.



Chico Commons 549  
For the Month Ended January 31, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
<b>Rental Income</b>						
Gross Rents	\$ 72,141.00	\$ 69,187.00	\$ 2,954.00	\$ 72,141.00	\$ 69,187.00	\$ 2,954.00
Vacancies	(3,328.00)	(3,459.33)	131.33	(3,328.00)	(3,459.33)	131.33
Rent Adjustments	(190.00)	(245.83)	55.83	(190.00)	(245.83)	55.83
Manager's Unit	(965.00)	(965.00)	0.00	(965.00)	(965.00)	0.00
<b>Total Tenant Rent</b>	<b>\$ 67,658.00</b>	<b>\$ 64,516.84</b>	<b>\$ 3,141.16</b>	<b>\$ 67,658.00</b>	<b>\$ 64,516.84</b>	<b>\$ 3,141.16</b>
<b>Other Project Income:</b>						
Laundry Income	\$ 2,197.57	\$ 872.67	\$ 1,324.90	\$ 2,197.57	\$ 872.67	\$ 1,324.90
Interest Income	10.70	4.75	5.95	10.70	4.75	5.95
Restricted Reserve Interest Incom	26.65	0.00	26.65	26.65	0.00	26.65
Late Charges	357.00	271.08	85.92	357.00	271.08	85.92
Other Tenant Income	\$ 556.00	\$ 349.58	\$ 206.42	\$ 556.00	\$ 349.58	\$ 206.42
Miscellaneous Income	\$ 242.00	\$ 0.00	\$ 242.00	\$ 242.00	\$ 0.00	\$ 242.00
<b>Other Project Income</b>	<b>\$ 3,389.92</b>	<b>\$ 1,498.08</b>	<b>\$ 1,891.84</b>	<b>\$ 3,389.92</b>	<b>\$ 1,498.08</b>	<b>\$ 1,891.84</b>
<b>Total Project Income</b>	<b>\$ 71,047.92</b>	<b>\$ 66,014.92</b>	<b>\$ 5,033.00</b>	<b>\$ 71,047.92</b>	<b>\$ 66,014.92</b>	<b>\$ 5,033.00</b>
<b>Project Expenses:</b>						
Maint. & Oper. Exp. (Fr Page 2)	\$ 7,819.42	\$ 24,707.08	\$ (16,887.66)	\$ 7,819.42	\$ 24,707.08	\$ (16,887.66)
Utilities (From Pg 2)	7,917.89	9,902.91	(1,985.02)	7,917.89	9,902.91	(1,985.02)
Administrative (From Pg 2)	8,421.16	11,165.74	(2,744.58)	8,421.16	11,165.74	(2,744.58)
Taxes & Insurance (From Pg 2)	2,601.92	2,767.17	(165.25)	2,601.92	2,767.17	(165.25)
Other Taxes & Insurance (Fr Page	1,313.37	2,744.17	(1,430.80)	1,313.37	2,744.17	(1,430.80)
Other Project Expenses	1,856.45	1,791.76	64.69	1,856.45	1,791.76	64.69
<b>Total O&amp;M Expenses</b>	<b>\$ 29,930.21</b>	<b>\$ 53,078.83</b>	<b>\$ (23,148.62)</b>	<b>\$ 29,930.21</b>	<b>\$ 53,078.83</b>	<b>\$ (23,148.62)</b>
<b>Mortgage &amp; Owner's Expense</b>						
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
<b>Total Mortgage &amp; Owner's Exp.</b>	<b>\$ 6,184.17</b>	<b>\$ 6,184.17</b>	<b>\$ 0.00</b>	<b>\$ 6,184.17</b>	<b>\$ 6,184.17</b>	<b>\$ 0.00</b>
<b>Total Project Expenses</b>	<b>\$ 36,114.38</b>	<b>\$ 59,263.00</b>	<b>\$ (23,148.62)</b>	<b>\$ 36,114.38</b>	<b>\$ 59,263.00</b>	<b>\$ (23,148.62)</b>
<b>Net Profit (Loss)</b>	<b>\$ 34,933.54</b>	<b>\$ 6,751.92</b>	<b>\$ 28,181.62</b>	<b>\$ 34,933.54</b>	<b>\$ 6,751.92</b>	<b>\$ 28,181.62</b>

Other Cash Flow Items:

Chico Commons 549  
For the Month Ended January 31, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Reserve Transfers	\$ (26.65)	\$ 0.00	\$ (26.65)	\$ (26.65)	\$ 0.00	\$ (26.65)
T & I Transfers	(1,121.48)	0.00	(1,121.48)	(1,121.48)	0.00	(1,121.48)
Operating - MMKT- FFB*	(9.22)	0.00	(9.22)	(9.22)	0.00	(9.22)
Security Deposits Held	650.00	0.00	650.00	650.00	0.00	650.00
Authorized Reserve - Other	0.00	(12,433.33)	12,433.33	0.00	(12,433.33)	12,433.33
Tenant Receivables	(1,931.25)	0.00	(1,931.25)	(1,931.25)	0.00	(1,931.25)
Other Receivables	(4,273.08)	0.00	(4,273.08)	(4,273.08)	0.00	(4,273.08)
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>\$ (4,107.51)</u>	<u>\$ (12,433.33)</u>	<u>\$ 8,325.82</u>	<u>\$ (4,107.51)</u>	<u>\$ (12,433.33)</u>	<u>\$ 8,325.82</u>
Net Operating Cash Change	<u>\$ 30,826.03</u>	<u>\$ (5,681.41)</u>	<u>\$ 36,507.44</u>	<u>\$ 30,826.03</u>	<u>\$ (5,681.41)</u>	<u>\$ 36,507.44</u>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 1,756.98	\$ 32,583.01	\$ 30,826.03
Operating - MMKT- FFB*	217,291.17	217,300.39	9.22
Tax & Insurance-FFB	2,752.59	3,874.07	1,121.48
Security Deposit - FFB	44,775.00	44,775.00	0.00
Reserve Acct-FFB	101,881.07	104,399.23	2,518.16
Reserve Acct - MMKT - FFB*	200,116.89	200,125.38	8.49
Payables & Receivables:			
Accounts Payable - Trade	25,304.52	25,304.52	0.00
Rents Receivable - Current Tenants	20,366.39	17,502.76	(2,863.63)
Allowance for Doubtful Accounts	(14,834.60)	(10,024.60)	4,810.00
Other Tenant Charges Receivable	1,964.68	1,949.56	(15.12)

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 3,600.00	\$ 5,212.00	\$ (1,612.00)	\$ 3,600.00	\$ 5,212.00	\$ (1,612.00)
Janitorial/Cleaning Supplies	22.38	137.33	(114.95)	22.38	137.33	(114.95)
Plumbing Repairs	0.00	468.17	(468.17)	0.00	468.17	(468.17)
Painting & Decorating	0.00	508.17	(508.17)	0.00	508.17	(508.17)
Repairs & Maintenance - Supply	767.48	3,707.08	(2,939.60)	767.48	3,707.08	(2,939.60)
Repairs & Maintenance - Contract	2,106.41	1,570.58	535.83	2,106.41	1,570.58	535.83
Grounds Maintenance	1,975.00	1,908.33	66.67	1,975.00	1,908.33	66.67
Pest Control Service	580.00	695.08	(115.08)	580.00	695.08	(115.08)
Fire/Alarm Services	406.53	579.33	(172.80)	406.53	579.33	(172.80)
Capital Improvements - Other	(6,292.93)	7,262.50	(13,555.43)	(6,292.93)	7,262.50	(13,555.43)

Chico Commons 549  
For the Month Ended January 31, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Capital Improvements - Flooring	\$ 2,976.00	\$ 979.17	\$ 1,996.83	\$ 2,976.00	\$ 979.17	\$ 1,996.83
Capital Improvements - Appliance	0.00	875.00	(875.00)	0.00	875.00	(875.00)
Carpet Cleaning	0.00	61.67	(61.67)	0.00	61.67	(61.67)
HVAC Repairs	1,599.00	651.08	947.92	1,599.00	651.08	947.92
Cable Service	79.55	49.92	29.63	79.55	49.92	29.63
Tenant Services	0.00	41.67	(41.67)	0.00	41.67	(41.67)
<b>Total Maint. &amp; Operating Exp.</b>	<b>\$ 7,819.42</b>	<b>\$ 24,707.08</b>	<b>\$ (16,887.66)</b>	<b>\$ 7,819.42</b>	<b>\$ 24,707.08</b>	<b>\$ (16,887.66)</b>
Utilities:						
Electricity	\$ 811.24	\$ 800.17	\$ 11.07	\$ 811.24	\$ 800.17	\$ 11.07
Water	1,203.66	2,754.83	(1,551.17)	1,203.66	2,754.83	(1,551.17)
Sewer	1,654.56	2,746.58	(1,092.02)	1,654.56	2,746.58	(1,092.02)
Heating Fuel/Other	1,989.53	1,691.33	298.20	1,989.53	1,691.33	298.20
Garbage & Trash Removal	2,258.90	1,910.00	348.90	2,258.90	1,910.00	348.90
<b>Total Utilities</b>	<b>\$ 7,917.89</b>	<b>\$ 9,902.91</b>	<b>\$ (1,985.02)</b>	<b>\$ 7,917.89</b>	<b>\$ 9,902.91</b>	<b>\$ (1,985.02)</b>
Administrative:						
Manager's Salary	\$ 3,498.16	\$ 4,939.00	\$ (1,440.84)	\$ 3,498.16	\$ 4,939.00	\$ (1,440.84)
Management Fees	3,240.00	3,600.00	(360.00)	3,240.00	3,600.00	(360.00)
Bad Debt Expense	993.00	1,153.83	(160.83)	993.00	1,153.83	(160.83)
Auditing	625.00	625.00	0.00	625.00	625.00	0.00
Legal	65.00	833.33	(768.33)	65.00	833.33	(768.33)
Other Administrative Expenses	0.00	14.58	(14.58)	0.00	14.58	(14.58)
<b>Total Administrative Expense</b>	<b>\$ 8,421.16</b>	<b>\$ 11,165.74</b>	<b>\$ (2,744.58)</b>	<b>\$ 8,421.16</b>	<b>\$ 11,165.74</b>	<b>\$ (2,744.58)</b>
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 92.67	\$ (92.67)	\$ 0.00	\$ 92.67	\$ (92.67)
Property Insurance	2,601.92	2,674.50	(72.58)	2,601.92	2,674.50	(72.58)
<b>Total Taxes &amp; Insurance Expense</b>	<b>\$ 2,601.92</b>	<b>\$ 2,767.17</b>	<b>\$ (165.25)</b>	<b>\$ 2,601.92</b>	<b>\$ 2,767.17</b>	<b>\$ (165.25)</b>
Other Taxes & Insurance:						
Payroll Taxes	\$ 887.52	\$ 865.83	\$ 21.69	\$ 887.52	\$ 865.83	\$ 21.69
Other Taxes, Fees & Permits	74.99	192.00	(117.01)	74.99	192.00	(117.01)
Bond Premiums	0.00	29.92	(29.92)	0.00	29.92	(29.92)
Worker's Compensation Insurance	294.86	766.25	(471.39)	294.86	766.25	(471.39)
Personnel Medical Insurance	56.00	890.17	(834.17)	56.00	890.17	(834.17)
<b>Total Other Taxes &amp; Insurance</b>	<b>\$ 1,313.37</b>	<b>\$ 2,744.17</b>	<b>\$ (1,430.80)</b>	<b>\$ 1,313.37</b>	<b>\$ 2,744.17</b>	<b>\$ (1,430.80)</b>
Other Project Expenses						
Telephone & Answering Service	\$ 181.50	\$ 226.00	\$ (44.50)	\$ 181.50	\$ 226.00	\$ (44.50)
Internet Service	144.85	271.50	(126.65)	144.85	271.50	(126.65)
Advertising	0.00	54.17	(54.17)	0.00	54.17	(54.17)
Office Supplies & Expense	1,026.39	227.67	798.72	1,026.39	227.67	798.72

Chico Commons 549  
For the Month Ended January 31, 2023  
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Postage	\$ 111.48	\$ 88.75	\$ 22.73	\$ 111.48	\$ 88.75	\$ 22.73
Toner/Copier Expense	0.00	188.08	(188.08)	0.00	188.08	(188.08)
Office Furniture & Equipment Expe	353.91	500.00	(146.09)	353.91	500.00	(146.09)
Travel & Promotion	0.00	70.92	(70.92)	0.00	70.92	(70.92)
Training Expense	0.00	64.67	(64.67)	0.00	64.67	(64.67)
Credit Checking	38.32	100.00	(61.68)	38.32	100.00	(61.68)
Total Other Project Expenses	<u>\$ 1,856.45</u>	<u>\$ 1,791.76</u>	<u>\$ 64.69</u>	<u>\$ 1,856.45</u>	<u>\$ 1,791.76</u>	<u>\$ 64.69</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><u>\$ 36,114.38</u></u>	<u><u>\$ 59,263.00</u></u>	<u><u>\$ (23,148.62)</u></u>	<u><u>\$ 36,114.38</u></u>	<u><u>\$ 59,263.00</u></u>	<u><u>\$ (23,148.62)</u></u>
Authorized Reserve - Other	\$ 0.00	\$ 12,433.33	\$ (12,433.33)	\$ 0.00	\$ 12,433.33	\$ (12,433.33)
Total Authorized Reserves	<u>\$ 0.00</u>	<u>\$ 12,433.33</u>	<u>\$ (12,433.33)</u>	<u>\$ 0.00</u>	<u>\$ 12,433.33</u>	<u>\$ (12,433.33)</u>

February 10, 2023

**MEMO**

To: Board of Directors

From: Ed Mayer, President  
Hope Stone, Finance Director

Subject: Agenda Item 5.1 - Resolution No 23-1B 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 \$16,500. \$16,500 is recommended for re-authorization for the 2023 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 bound by a 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 recommended rates are based upon HACB's actual 2023 salary and benefits, plus the 2023 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; hourly contracted billing rates are updated annually, with these Proposed Rates to be effective on March 1, 2023.

*Recommendation: adoption of Resolution No. 23-1B, regarding the Services agreement with the HACB, authorizing new HACB Hourly Billing Rates effective March 1, 2023, 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. 23-1B

HOUSING AUTHORITY OF THE COUNTY OF BUTTE  
MANAGEMENT SERVICES AGREEMENT  
2023 BILLING RATES AND SERVICES AUTHORIZATIONS

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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, 2023, compensation will be based on HACB's adopted 2023 Billing Rates; and,
- 2023 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 2023 Billing Rates effective March 1, 2023, authorization of up to \$16,500 in expenditures for provision of Basic Services in the 2023 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 2023 Agreement year.

Dated: February 16, 2023.

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Edward S. Mayer, President

ATTEST:

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Marysol Perez, Secretary