

**BANYARD MANAGEMENT
Board of Directors Meeting**

2039 Forest Avenue
Chico, CA 95928

MEETING AGENDA

February 19, 2026
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.

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

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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. 26-1B

ITEMS OF BUSINESS

1. ROLL CALL

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2. AGENDA AMENDMENTS

3. CONSENT CALENDAR

3.1 Minutes of Meeting on November 20, 2025

3.2 *Banyard Management Financial Report – N/A*

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. 26-1B

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 21, 2026

13. ADJOURNMENT

BANYARD MANAGEMENT

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

November 20, 2025

President Guanzon called the meeting of Banyard Management to order at 3:18 p.m.

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

1. ROLL CALL

Present for the Directors: Randy Coy, Bob Crowe, Rich, Ober, David Pittman, and Sarah Richter; all attended in person.

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

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

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

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Chico Commons Budget – The proposed 2026 Operating Budget for Chico Commons Apartments was presented on behalf of Banyard Management (Managing General Partner). The budget was developed by AWI Property Management with input from the Housing Authority of the County of Butte (HACB), based on historical performance and current market trends. Total Operations Income is estimated at \$1,018,17.00. Total Estimated Income is

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projected at \$862,570, which include a 10% vacancy loss, accounting for turnovers and local competition from the newer affordable housing developments. Net Cash Flow for the year is expected at \$14,974. There is a total of \$220,550 earmarked for property improvements. Key projects include: appliance, flooring, cabinets, doors and window covering replacement during turnovers. In addition to select A/C replacements, electrical panel work and parking lot repairs. In addition, major capital items may be addressed through potential property repositioning and refinancing in 2026-2027. Staff is conducting final review of management fees, software costs and payroll expenses which may result in minor adjustments to the budget.

RESOLUTION NO. 25-4B

Director Pittman moved that Resolution No. 25-4B be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR CHICO COMMONS APARTMENTS, CHICO”. 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 19, 2026

13. ADJOURNMENT

The meeting was adjourned at 3:34 p.m.

Dated: November 20, 2025.

ATTEST:

Lawrence C. Guanzon, President

Marysol Perez, Secretary

MEMO

Date: February 13, 2026

To: Board of Directors, Banyard Management

From: Larry Guanzon, HACB Executive Director

Subject: Status Report – Chico Commons Apartments, Chico

Chico Commons Apartments, Chico (72 units, LIHTC, Family, MGP: Banyard Management, PM: AWI) –There are (7) vacancies as of this memo's date. There was three (3) move-outs and there has been three (3) move-ins in January. Several of the current vacancies are attributed to non-payment of rent and or failure to follow lease policies which AWI lists in their monthly report. Increased vacancies were anticipated with lease up of the new tax-credit subsidized properties in the area. AWI has increased their marketing to address the dynamic and loss. In addition, rents have been reduced for the 2-3 bedrooms for a limited time. AWI details current turnover status in the monthly narrative following. AWI's narrative also details two (2) notices to vacate. Exterior Painting & Fascia section replacement of all buildings has begun, weather permitting. Parking lot bids to repair/replace sections of asphalt have been obtained and work will be completed weather permitting. Annual Tree Trimming is also being bid and planned. Total YTD income is below budget by \$649 at \$71,179. YTD Total expenses are under budget by \$1,703 at \$68,913. This brought Net Profit YTD to \$2,266 or \$1,054 more than budget. The property is subject to repositioning, involving refinancing, capital improvements, and replacements. Please find AWI's monthly narrative and financials for your review.



Chico Commons Apartments, 2071 Amanda Way, Chico – Exterior Painting in progress



Chico Commons

January 2026

7 units available • 3 Move-in • 3 Move-out

Vacancy Advertising

- The property is offering move-in specials and referral incentives to attract qualified applicants
- Staff has been coordinating with the Housing Authorities and VA to encourage Section 8 move-ins
- Flyers have been placed in heavily trafficked areas
- Banners and balloons are displayed on the grounds to increase visibility

Current Staffing

Staffing

Manager: Michelle Zumaya

Assistant Manager: Amber Akins

Maintenance: Carl Perry

Assistant Maintenance: David Moreland

Vacancy Overview

CURRENT

- #17 3BD (60%): (Personal) – **Unit is ready**, Working up applicant
- #53 2BD (50%): (Eviction) – Minor repairs remaining
- #15 3BD (60%): (Personal) – Minor repairs remaining
- #01 3BD (60%): (Transfer) – Major repairs
- #65 3BD (60%): (Personal) – Major repairs
- #10 3BD (60%): (Skip) – Major repairs and trash out
- #57 1BD (60%): (Relocating) Minor cleaning

UPCOMING

- #07 3BD (60%): (Personal) Moving out on 2/8/26
- #03 3BD (60%): (Non-Payment) Waiting on UD.

Capital Projects

Budgeted Items planned for 2026

Asphalt: The site has multiple areas that need filled

Painting: In progress

HVAC Cleaning: Semi-Annually

Expected Completion Dates

Asphalt: Update bids that were gathered in 2025

Painting: In progress, Expected to be completed in 8 weeks

HVAC Cleaning: Scheduling before summer

Additional Notes

The manager on site Michelle Zumaya has submitted a 2 week notice. AWI is working to backfill the position.

Chico Commons (p0549)
Budget Comparison
 Period = Jan 2026

Book = Accrual ; Tree = awl_cf

| | | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|------------------------------------|--------------------------------------|---------------|---------------|---------------|-----------|---------------|---------------|---------------|-----------|----------------|
| TENANT RENT | | | | | | | | | | |
| | Gross Rents | 75,361 | 79,759 | -4,398 | -6 | 75,361 | 79,759 | -4,398 | -6 | 957,108 |
| 4190-00 | Gain/Loss to Lease | 2,260 | 0 | 2,260 | N/A | 2,260 | 0 | 2,260 | N/A | 0 |
| 5110-00 | Vacancies | -7,288 | -7,976 | 688 | 9 | -7,288 | -7,976 | 688 | 9 | -95,711 |
| 5130-00 | Rent Adjustments | 0 | -135 | 135 | 100 | 0 | -135 | 135 | 100 | -1,618 |
| 5120-00 | Admin Unit-Non Rev | -1,101 | -1,101 | 0 | 0 | -1,101 | -1,101 | 0 | 0 | -13,217 |
| | TOTAL TENANT RENT | 69,232 | 70,547 | -1,315 | -2 | 69,232 | 70,547 | -1,315 | -2 | 846,562 |
| PROJECT INCOME | | | | | | | | | | |
| 5510-00 | Laundry Income | 1,351 | 477 | 874 | 183 | 1,351 | 477 | 874 | 183 | 5,727 |
| 5520-00 | Late Charges | 0 | 271 | -271 | -100 | 0 | 271 | -271 | -100 | 3,253 |
| 5590-00 | Other Tenant Income | 19 | 495 | -476 | -96 | 19 | 495 | -476 | -96 | 5,942 |
| 5600-00 | Interest Income | 189 | 38 | 151 | 396 | 189 | 38 | 151 | 396 | 457 |
| 5610-00 | Interest Income-Restricted Reserve | 389 | 0 | 389 | N/A | 389 | 0 | 389 | N/A | 0 |
| | TOTAL OTHER PROJECT INCOME | 1,947 | 1,282 | 666 | 52 | 1,947 | 1,282 | 666 | 52 | 15,379 |
| | TOTAL PROJECT INCOME | 71,179 | 71,828 | -649 | -1 | 71,179 | 71,828 | -649 | -1 | 861,941 |
| PROJECT EXPENSES | | | | | | | | | | |
| | Maint and Oper Exp | 28,308 | 26,396 | -1,912 | -7 | 28,308 | 26,396 | -1,912 | -7 | 316,758 |
| | Utilities | 8,129 | 9,986 | 1,857 | 19 | 8,129 | 9,986 | 1,857 | 19 | 119,830 |
| | Administrative | 16,007 | 17,480 | 1,474 | 8 | 16,007 | 17,480 | 1,474 | 8 | 209,766 |
| 6520-40 | Maintenance Wages-PTO | 826 | 0 | -826 | N/A | 826 | 0 | -826 | N/A | 0 |
| 6520-30 | Manager Wages-Vacation | 1,532 | 0 | -1,532 | N/A | 1,532 | 0 | -1,532 | N/A | 0 |
| 6510-40 | Maintenance Wages-PTO | 1,050 | 0 | -1,050 | N/A | 1,050 | 0 | -1,050 | N/A | 0 |
| | Taxes and Insurance | 4,111 | 4,289 | 178 | 4 | 4,111 | 4,289 | 178 | 4 | 51,464 |
| | Other Taxes and Insurance | 2,227 | 4,580 | 2,353 | 51 | 2,227 | 4,580 | 2,353 | 51 | 54,966 |
| | Other Project Expenses | 540 | 1,700 | 1,160 | 68 | 540 | 1,700 | 1,160 | 68 | 20,402 |
| | TOTAL O/M EXPENSES | 62,729 | 64,432 | 1,703 | 3 | 62,729 | 64,432 | 1,703 | 3 | 773,186 |
| MORTGAGE AND OWNERS EXPENSE | | | | | | | | | | |
| | Interest Expense | 2,604 | 2,604 | 0 | 0 | 2,604 | 2,604 | 0 | 0 | 31,250 |
| 7815-00 | Administrative General Partner Fees | 1,080 | 1,080 | 0 | 0 | 1,080 | 1,080 | 0 | 0 | 12,960 |
| 1290-00 | Reserve Transfers | 2,500 | 2,500 | 0 | 0 | 2,500 | 2,500 | 0 | 0 | 30,000 |
| | TOTAL MORTGAGE AND OWNERS EXP | 6,184 | 6,184 | 0 | 0 | 6,184 | 6,184 | 0 | 0 | 74,210 |
| | TOTAL PROJECT EXPENSES | 68,913 | 70,616 | 1,703 | 2 | 68,913 | 70,616 | 1,703 | 2 | 847,396 |
| | NET PROFIT (LOSS) | 2,266 | 1,212 | 1,054 | 87 | 2,266 | 1,212 | 1,054 | 87 | 14,545 |
| OTHER CASH FLOW ITEMS: | | | | | | | | | | |
| | Reserve Transfers | -389 | 0 | -389 | N/A | -389 | 0 | -389 | N/A | 0 |
| | T and I Transfers | -4,378 | 0 | -4,378 | N/A | -4,378 | 0 | -4,378 | N/A | 0 |
| 1220-00 | Cash-Security Deposits 1 | -38 | 0 | -38 | N/A | -38 | 0 | -38 | N/A | 0 |
| 1310-00 | Receivable-Tenant | -5,320 | 0 | -5,320 | N/A | -5,320 | 0 | -5,320 | N/A | 0 |
| 2320-00 | Security Deposits | -850 | 0 | -850 | N/A | -850 | 0 | -850 | N/A | 0 |
| 8100-00 | Authorized Reserve-Other | 0 | -6,500 | 6,500 | 100 | 0 | -6,500 | 6,500 | 100 | -78,000 |

Chico Commons (p0549)

Budget Comparison

Period = Jan 2026

Book = Accrual ; Tree = awl_cf

| | | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|------------------------------------|----------------------------------|----------------|----------------|----------------|-------------|----------------|----------------|----------------|-------------|-----------------|
| 8110-00 | Authorized Reserve-Flooring | 0 | -2,550 | 2,550 | 100 | 0 | -2,550 | 2,550 | 100 | -30,600 |
| 8130-00 | Authorized Reserve-HVAC | 0 | -3,333 | 3,333 | 100 | 0 | -3,333 | 3,333 | 100 | -40,000 |
| 8140-00 | Authorized Reserve-Water Heaters | 0 | -583 | 583 | 100 | 0 | -583 | 583 | 100 | -7,000 |
| | Other Receivables | 5,111 | 0 | 5,111 | N/A | 5,111 | 0 | 5,111 | N/A | 0 |
| 2010-00 | AP-Trade Vendors | -59,227 | 0 | -59,227 | N/A | -59,227 | 0 | -59,227 | N/A | 0 |
| 2200-15 | Accrued PTO | 2,801 | 0 | 2,801 | N/A | 2,801 | 0 | 2,801 | N/A | 0 |
| 2120-00 | AP-Other | 2,385 | 0 | 2,385 | N/A | 2,385 | 0 | 2,385 | N/A | 0 |
| TOTAL OTHER CASH FLOW ITEMS | | -59,906 | -12,967 | -46,939 | -362 | -59,906 | -12,967 | -46,939 | -362 | -155,600 |
| NET OPERATING CASH CHANGE | | -57,640 | -11,755 | -45,885 | -390 | -57,640 | -11,755 | -45,885 | -390 | -141,055 |

February 13, 2026

MEMO

To: Banyard Board of Directors

From: Marco Cruz, CFO Consultant
Larry Guanzon, President

Subject: Resolution No 26-1B Housing Authority Contract for Service Billing Rates, and Authorizations for Basic Services & Extraordinary Services

Background

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 \$20,000. Compensation is on an hourly “Fee for Services” reimbursement basis; hourly contracted billing rates are updated annually.

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 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.

Proposed

The 2026 Billing Rates increased by an overall 5% with individual rates increasing from between 0% to 26%. The contract runs from October to September and automatically renews for one-year increments. The contract may be modified by mutual written consent, with these Proposed Rates to be effective on March 1, 2026. Basic NTE amount will change to \$100,000 and Extraordinary NTE shall remain at the \$100,000 limit.

Recommendation: Adoption of Resolution No. 26-1B, regarding the Services agreement with the HACB, authorizing new HACB Hourly Billing Rates effective March 1, 2026, Basic Services not to exceed \$100,000, and Extraordinary Services relating to development and property re-positioning activity not to exceed \$100,000.

BANYARD MANAGEMENT

RESOLUTION NO. 26-1B

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
MANAGEMENT SERVICES AGREEMENT
2026 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, 2026, compensation will be based on HACB's adopted 2026 Billing Rates; and,
- 2026 not-to-exceed compensation for Basic Services shall be \$100,000; 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 2026 Billing Rates effective March 1, 2026, authorization of up to \$100,000 in expenditures for provision of Basic Services in the 2026 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 2026 Agreement year.

Dated: February 19, 2026.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary