

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

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