

SLV Asset Management Corporation
January 29, 2019

Members Present: Pat Stanford, Laurie Rivera, Louise Sanchez, Jerry Gallegos and Cathy Michopoulos

Members Excused: Fernando Martinez

Staff Present: Victoria Romero, Jennifer Silva, Cindy Lopez and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

It was M/S by Louise Sanchez and Cathy Michopoulos to approve the agenda as presented.
Motion carried.

3. Approval of Minutes

It was M/S by Louise Sanchez and Cathy Michopoulos to approve the minutes dated November 27, 2018. Motion carried.

4. Cash Position

Cathy Michopoulos presented the total operating cash/investments available of \$6,303,831.

a. Update on investment – Our investment was down \$93,673 since 12/31/18.

b. Receivables – Building Loan – Balance \$1,221,000

Capital Loan – Balance \$52,851

5. Del Norte- Renovation update

The renovations should be completed within the next 10 days. The furniture is ordered and should be open for business the second week of February.

6. Purchasing a New Building

We received new contracts that require the hiring of additional staff and we need to open more office space. We need to plan for further expansion. We are looking for properties for sale or lease in Alamosa. It was M/S by Louise Sanchez and Laurie Rivera to authorize Fernando to engage with the architect to present a set of plans for expansion on the vacant land east of the administration building. Motion carried.

7. Leasing Strategy related to Vehicles

Cathy reported that we acquired 3 vehicles through Asset Management and will lease them back to the Mental Health Center. A two year lease is being prepared and will bring to the Corp for signatures.

8. Conversation of a big room to office space at Lava Lane Property

We will convert the conference room at the Lava Lane property to work stations. We will move out the table and put in 3 desks and move the Safe Care program to this location.

9. Other Business

There was no other business to report.

10. Next Meeting

The next meeting date is February 26, 2019

11. Adjournment

The meeting adjourned at 5:05 pm.