

SLV Asset Management Corporation
February 26, 2019

Members Present: Pat Stanford, Laurie Rivera, Louise Sanchez, Jerry Gallegos and Fernando Martinez

Members Excused: Cathy Micholpoulos

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 Fernando Martinez to approve the agenda as presented. Motion carried.

3. Approval of Minutes

It was M/S by Louise Sanchez and Fernando Martinez to approve the minutes dated January 29, 2019. Motion carried.

4. Cash Position

Cindy Lopez presented the total operating cash/investments available of \$6,709,755.

a. Update on investment – Our investment was up \$122,268 since 1/26/19.

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

Capital Loan – Balance \$45,115

5. Del Norte- Renovation update

The renovations are complete. Furniture arrived and we are expecting to open on Monday. We will work on the exterior in the spring and will host an open house.

6. Conversion of Open Space at the main building, San Juan Building and Lava Lane

We are converting group room space with workstations in the San Juan and Lava Lane buildings and will occupy offices upstairs in the main building. We will be at capacity and need to plan for growth in the future.

7. Architect – Design meeting within next 2 weeks

Fernando will meet with Ron Mazzeo the architect tomorrow in Salida. Ron will provide the footprint required to be submitted with the application to build. Fernando met with Dan from Alamosa City Zoning and he explained if we build on the vacant lot, we would need to annex into the city to be able to tap into the water and sewer. This topic will be discussed at the board meeting for approval.

8. Other Business

The Health Colorado leadership has changed and this has prompted the board to execute an emergency plan. Jason Chippeaux to COO from Health and Cathy Michopoulos will run the daily operations. We have arranged internally to back up Cathy's area of responsibilities.

Myers and Stafford – We had learned that our costs related to leases would not be allowed but now this issue is being revisited. We have not amended the budget due to this update. We should know by the end of March.

9. Next Meeting

The next meeting date is March 19, 2019

10. Adjournment

The meeting adjourned at 5:15 pm.