

SLV Asset Management Corporation
May 28, 2019

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

Members Excused: Laurie Rivera and Cathy Michopoulos

Staff Present: Jennifer Silva, Cindy Lopez, Stacy Madrid, Azarel Madrigal-Chase and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

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

3. Approval of Minutes

It was M/S by Louise Sanchez and Jerry Gallegos to approve the minutes dated April 30, 2019. Motion carried.

4. Cash Position

Cindy Lopez presented the total operating cash/investments available of \$7,135,668.

a. Update on investment – The transfer of funds from the CD and Money market account were transferred to Wes. He is trying to figure out when and what is the best to buy. Total invested with Wes is \$3,460,982.

b. Receivables – Building Loan – Balance \$1,221,000
Capital Loan – Is paid in full!

C. Close out of CHP – payment – CHP has been closed out and we received a final payment of \$693,151.

5. Del Norte- Potential Open House

We are expecting to hear from the State this week about the paving of the property. We are beginning to paint the building and landscape and hope to have it all completed by the middle of June. We would like to have the Open House the middle of July and host our July board meeting in the new building.

6. Monte Vista Expansion – Architect Ron McClure from Del Norte

Fernando met with the architect and explained our needs for expanding the Monte Vista office. We are waiting for him to submit his plans to the Corp for approval.

7. Other Business

Update – The hospital purchased the LDS building.

8. Next Meeting

The next meeting date is May 28, 2019

9. Adjournment

The meeting adjourned at 5:10 pm.

