

SLV Asset Management Corporation
June 25, 2019

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

Members Excused: Cathy Michopoulos

Staff Present: Victoria Romero, 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 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 May 28, 2019. Motion carried.

4. Cash Position

Cindy Lopez presented the total operating cash/investments available of \$7,724,368.

a. Update on investment – The investment was down \$40,987 since April 30, 2019.

b. Receivables – Building Loan – Balance \$1,218,000
Capital Loan – Has been paid in full

5. Del Norte- Potential Open House - Update

We received approval from the Department of Transportation and the property has been paved. We are beginning to paint the building and landscape and hope to have it all completed by the middle of July. We would like to host the Open House and July board meeting in the completed building on July 30. More information to come!

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

The architect delivered a set of drawing and we asked him to make some changes and are awaiting another draft.

7. South Fork building – potential new site

Fernando presented the listing of an available site in South Fork located at 20 Lodge Dr. W. that would meet our needs. It was M/S by Laurie Rivera and Jerry Gallegos to make a recommendation to the board that would authorize Fernando to start the negotiation process on the South Fork property. Motion carried.

8. Other Business

There was no other business to report.

9. Next Meeting

The next meeting date is July 30, 2019

10. Adjournment

The meeting adjourned at 5:15 pm.

