

SLV Asset Management Corporation
July 30, 2019

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

Members Excused: Fernando Martinez

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

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

Dawn asked to add Election of Officers as Item #4. It was M/S by Louise Sanchez and Jerry Gallegos to approve the agenda with the addition. Motion carried.

3. Approval of Minutes

It was M/S by Louise Sanchez and Jerry Gallegos to approve the minutes dated June 25, 2019. Motion carried.

4. Cash Position

Cindy Lopez presented the total operating cash/investments available of \$7,840,346.

a. Update on investment – The investment was up \$84,155 since June 25, 2019.

b. Receivables – Building Loan – Balance \$1,215,000

Capital Loan – Has been paid in full

5. South Fork Building – Closing July 31, 2019

Victoria reported that the closing papers were signed a day early and keys have been turned over to us. We will do a few modifications are order furniture and equipment.

6. Monte Vista Expansion

Fernando met with the Architect and we accepted the final draft. He will now begin working with Van Iwaarden to submit to us the cost estimate.

7. Del Norte Property – Open House August 2019

Victoria explained that the inside is done and we are waiting for the landscaping and painting outside to be done. We will plan to have the August board meeting there as well as the open house.

8. Vehicles – Purchase over Leasing

We will visit with other Mental Health centers to see what their strategy is whether to purchase or lease. We need to strategize and get full benefit with the RVU costs.

9. CEO Vehicle – Mileage up- will replace within the next two months

Victoria explained that Fernando will trade in his vehicle within the next two months because of the mileage.

10. Other Business

There was no other business to report.

11. Next Meeting

The next meeting date is August 27, 2019

12. Adjournment

The meeting adjourned at 4:55 pm.