

SLV Asset Management Corporation
September 24, 2019

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

Members Excused: none

Staff Present: Victoria Romero, Jennifer Silva, Leova Villalobos, Dawn Loch and Cindy Lopez by telephone

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 August 27, 2019. Motion carried. Jerry Gallegos abstained.

4. Cash Position

Cindy Lopez presented the total operating cash/investments available of \$7,213,454.

a. Update on investment – The investment was up \$9,592 since August 27, 2019.

b. Receivables – Building Loan – Balance \$1,209,000
Capital Loan – Has been paid in full

5. Proposed Building Expansion – Monte Vista

We dropped the square footage to 2283 and the cost per square foot is \$135. The architect continues to work on the final plans. We have put this project on hold for 30 days until we see what happens with the partnership.

6. LaJara Building Remodel

We are prepping the floors to be able to provide MAT services and have the furniture on fast track to meet the October 6 deadline.

7. South Fork Renovation- Update

We will move furniture that we have in storage to this building so we can be operational, open the doors, and begin providing services. Everything else will be put on hold until we see what happens with the partnership.

8. Other Business

There was no other business to report.

9. Next Meeting

The next meeting date is October 29, 2019

10. Adjournment

The meeting adjourned at 5:05 pm.

