

SLV Asset Management Corporation
October 29, 2019

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

Members Excused: none

Staff Present: Jennifer Silva, Leova Villalobos, Cindy Lopez and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

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

3. Approval of Minutes

It was M/S by Louise Sanchez and Laurie Rivera to approve the minutes dated September 24, 2019. Motion carried.

4. Cash Position

Cindy Lopez presented the total operating cash/investments available of \$7,505,802.

- a. Update on investment** – The investment was up \$85,549 since September 24, 2019.
- b. Receivables – Building Loan** – Balance \$1,206,000

5. La Jara Building Remodel – update

The remodel is complete and we are waiting for the furniture to be delivered. Donna Nelson will be the doctor on site that will administer suboxone and vitriol.

6. South Fork Renovations - update

We did not do any renovations and are populating with furniture from storage. The water heater which is located in the crawl space is not working. We are getting bids from on-demand. We received permission from the city to put up our sign. We should be open and begin providing services in a couple weeks.

7. Proposed Building Expansion – Monte Vista

Fernando believes that after discussions and positive events we will retain the RAE contract, based on this information he would like to recommend that we proceed with the Monte Vista expansion. The total cost estimated to be \$329,779. We just learned that the architect will be working with the City of Monte Vista to work out the zoning designation. It was M/S by Laurie Rivera and Louise Sanchez to approve the recommendation made by Fernando and take to the full board for approval. Motion carried.

8. Other Business

There was no other business to report.

9. Next Meeting

The next meeting date is November 26, 2019

10. Adjournment

The meeting adjourned at 5:10 pm.

