

**SLV Asset Management Corporation**  
**November 28, 2017**

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

**Members Excused:** none

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

**1. Roll Call/Declaration of Quorum**

**2. Approval of Agenda**

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

**3. Approval of Minutes**

It was M/S by Louise Sanchez and Pat Stanford to approve the minutes dated October 24, 2017. Motion carried.

**4. Cash Position**

Cathy Michopoulos presented the total operating cash/investments available of \$5,221,511.

- a. **Update on investment** – Our investment was up \$4,324 since 10/24/17.
- b. **Receivables – Building Loan** – Balance \$1,229,000  
**Capital Loan** – Balance \$118,760
- c. **Triple Net Lease** – Bill Landsberg (our attorney) is on a draft of a Triple Net Lease as recommended by the business office.

**5. Housing Vouchers**

Fernando explained that OBH is seriously considering us for housing vouchers. Casa de Sol and the La Due apartments will have 100% vouchers attached to them and we would get out of renting to the public. The next venture would be to buy an apartment complex and we have made an agreement with Tom Tucker on a complex he owns. The application process open in December.

**6. Crisis Expansion**

Jennifer explained that after doing a business analysis we determined that a residential bed operation in our valley is not sustainable. Therefore, we proposed to do transports for all law enforcement agencies to any psychiatric beds in Colorado. The current \$200,000 offered will cover this cost. The other service that they have proposed is an extension of our crisis living room to 24 hours 7 days a week. We are waiting for their response.

**7. Other Business**

There was no other business to report.

**8. Next Meeting**

The next meeting date is January 30, 2018

**9. Adjournment**

The meeting adjourned at 4:50 pm.

