

SLV Asset Management Corporation
January 30, 2018

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

Members Excused: none

Staff Present: Cathy Michopoulos, Jennifer Silva, Victoria Romero and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

Fernando added Doug Carrigan as 7a. to the agenda and Kavley's as 7b. It was M/S by Louise Sanchez and Pat Stanford to approve the agenda with the additions. Motion carried.

3. Approval of Minutes

It was M/S by Louise Sanchez and Pat Stanford to approve the minutes dated November 28, 2017. Motion carried.

4. Cash Position

Cathy Michopoulos presented the total operating cash/investments available of \$6,027,292.

- a. Update on investment** – Our investment was up \$68,520 since 11/28/17.
- b. Receivables – Building Loan** – Balance \$1,221,000
Capital Loan – Balance \$114,938
- c. Triple Net Lease** – Bill Landsberg (our attorney) is working on a draft of a Triple Net Lease as recommended by the business office. The lease will be presented to this board for approval.

5. Housing Vouchers

Victoria reported that our application was approved for 16-based vouchers. She received an email today advising that the vouchers have been released to us. These units are for clients with substance abuse or mental health concerns. We will start the application process for the vouchers.

6. Crisis Expansion

Jennifer explained that we have hired 2- peer specialist with the 202 Signal money. The SB207 is the Lead money for the diversion program, which we are a referral agent to the city. We are using the SB207 money for our crisis program by renovating our CC admin building to extend the walk-in crisis to 24 hours. We have been approved to do M1 transports to and from the State hospital. We are purchasing two vehicles to be leased out to the 207 project. It was M/S by Pat Stanford and Louise Sanchez to purchase two vehicles to be used to transport clients. Motion carried.

7. Other Business

7a. Request from Doug Carrigan to buy CC Women's facility – Doug is interested in purchasing the CC women's facility. Fernando met with his leadership team and they were not interested in selling. We think there will be an opportunity in the future to expand. It was M/S by Louise Sanchez and Pat Stanford to refrain from any sales of the CC women's facility at this time until further notice. Motion carried. Jerry Gallegos opposed.

7b. Kavley's Building – The deadline on the contract with the current realtor is February 14, 2018. At that time, Sandy wants to go with another realtor if the property is not sold. Porter

Realty has some interested investors and Fernando will deal with the investors to get the property sold.

8. Next Meeting

The next meeting date is February 27, 2018

9. Adjournment

The meeting adjourned at 5:00 pm.