

SLV Asset Management Corporation
March 27, 2018

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

Members Excused: Fernando Martinez

Staff Present: Cathy Michopoulos, Cindy Lopez, 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 February 27, 2018. Motion carried.

4. Cash Position

Cathy Michopoulos presented the total operating cash/investments available of \$5,785,056.

a. Update on investment – Our investment was down \$71,230 since 2/27/18.

b. Receivables – Building Loan – Balance \$1,221,000

Capital Loan – Balance \$107,078

5. Counter Offer – CC Women's Facility

Advantage Treatment Center (Doug Carrigan) offer to lease the women's facility for \$7,345.00 a month for 5 years. Annual revenue \$88,140. It was M/S by Jerry Gallegos and Pat Stanford to accept the offer from ATC and lease the building for five years at \$7,345.00 a month. Motion carried.

6. Capital Loan

The capital loan comes due May 5, 2018. ATC has requested to extend the loan for 12 months. It was M/S by Louise Sanchez and Pat Stanford to extend the current loan for 12 months. Motion carried.

7. Offer from Tom Tucker to sell 5 apartment buildings

This agenda item was tabled until next meeting.

8. Crisis Expansion – 202, 207, Transportation – updates

Victoria explained that we have started receiving our 202 funding. We have hired the two positions and are excited to start Care Coordination. The 207 money has been released and we are advertising to hire for the positions that will cover the increased hours at the Crisis Living Room. We purchased two vehicles for the transportation and are receiving positive feedback from law enforcement.

9. Other Business

9a. Roof – Put RFP in newspaper and we have not received any local bids for the roof. We wait until March 31 for local bids, if not we will have to go with one of the three the insurance company received.

9b. Valley Wide Clinic – Victoria explained that it is going very well and we have received a lot of positive feedback. Within the first couple of months, the schedule was full.

10. Next Meeting

The next meeting date is April 24, 2018

11. Adjournment

The meeting adjourned at 4:40 pm.