

SLV Asset Management Corporation
April 24, 2018

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

Members Excused: none

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

4. Cash Position

Cathy Michopoulos presented the total operating cash/investments available of \$5,814,131. It was M/S by Jerry Gallegos and Louise Sanchez to close the CD at First Southwest Bank and deposit the funds into the money market at San Luis Valley Federal. Motion carried.

a. Update on investment – Our investment was down \$19,022 since 3/27/18.

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

Capital Loan – Balance \$105,636

5. Counter Offer – CC Women's Facility

Cathy explained that our attorney Bill Landsberg is preparing the Lease Agreement. The terms with ATC effective July 1, 2018 are monthly payments of \$7,345.00 for 5 years.

6. Building Loan – 12 month extension

Cathy explained that Bill Landsberg is also working on the extension agreement that will extend the loan payments for 12 months. The lease will go into effect June 1, 2018

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

Fernando explained that we repurposed the 202 money and are using it to support case management with SUD Services.

We contracted with K9 Securing to do the transports. We purchased two vehicles and they are currently having custom cages installed in them.

207 Crisis Expansion Money – We have increased the hours and are open from 6 pm – 2 am. An issue has come up with staff parking and taking 10 parking spots of the Church parking lot.

Fernando has offered to stripe the parking lot and designate our parking spots. Manny is in the process of obtaining bids.

Renovation of Admin Building – Eric Van Iwaarden is trying to convince the county that he does not need architect plans to proceed with the renovation. He explained that he would start the project mid-May and will take 6 weeks to complete.

8. Other Business

8a. Roof – We have entered into contract with A&M Construction and the will begin to replace the roof on May 14, 2018. Could be sooner if weather permits.

9. Next Meeting

The next meeting date is May 29, 2018

10. Adjournment

The meeting adjourned at 4:50 pm.