

SLV Asset Management Corporation
May 29, 2018

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

Members Excused: Pat Stanford

Staff Present: Cathy Michopoulos, Jennifer Silva, Cindy Lopez and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

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

3. Approval of Minutes

It was M/S by Louise Sanchez and Jerry Gallegos to approve the minutes dated April 24, 2018. Motion carried.

4. Cash Position

Cathy Michopoulos presented the total operating cash/investments available of \$5,286,369.

a. Update on investment – Our investment was up \$18,596 since 4/20/18.

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

Capital Loan – Balance \$97,119

5. CC Women's Facility

Cathy explained that our attorney Bill Landsberg prepared the Lease Agreement, they were delivered to ATC, and we are waiting for them to be signed.

6. Building Loan – 12 month extension

Cathy explained that Bill Landsberg also prepared the extension agreement, it was delivered to ATC, and we are awaiting signatures.

7. Replace Carpet Clinical Side - Bid

We received bids from local vendors and recommending going with the bid from Del Mar Carpet for \$25,000 to replace the carpet in the hallways and put laminated flooring in the medical rooms and staff lounge. It was M/S by Jerry Gallegos and Louise Sanchez to go with the recommendation and proceed with Del Mar Carpets. Motion carried.

8. CC Admin Building Renovations

The work has begun and is expected to be completed by the end of June. Total cost is \$150,000, most will come out of this year's grant, and the remainder will come out of the lease revenue. The auditors who approved the 207 money where here for a site visit and were very pleased with what they saw.

9. Crisis Expansion

a. Vehicle Leases – Cathy presented the vehicle leases for the two transportation vehicles.

It was M/S by Jerry Gallegos and Fernando Martinez to accept the leases presented and authorize for signage. Motion carried.

10. Other Business

10a. Pro- Shed – This agenda item was tabled until further information can be provided.

10b. Roof – Contractors are here and they are completing roof by sections.

11. Next Meeting

The next meeting date is June 26, 2018

12. Adjournment

The meeting adjourned at 5:15 pm.