

SLV Asset Management Corporation
July 24, 2018

Members Present: Louise Sanchez, Jerry Gallegos and Pat Stanford

Members Excused: Laurie Rivera and Fernando Martinez

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

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

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

3. Approval of Minutes

It was M/S by Pat Stanford and Jerry Gallegos to approve the minutes dated June 27, 2018. Motion carried.

4. Cash Position

Cathy Michopoulos presented the total operating cash/investments available of \$5,889,554.

a. Update on investment – Our investment was up \$14,548 since 6/25/18.

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

Capital Loan – Balance \$89,070

5. CC Admin Building Renovations

Cathy reported that this is a slight delay in the completion of the renovation. Expecting to be operational by middle of August. Furniture has been purchased and ready to be delivered.

6. Other Business

6a. Carpet Replacement – Cathy mentioned that the carpet is currently being replaced in the main building and looking really nice. Please take time to look around.

6b. Staff Bonus – Victoria explained that the staff was very excited and surprised to receive the bonus. The staff continually thanked the leadership team. The new insurance plan has also been a good change for staff. Was a good boost to staff's moral.

6c. Fire – Jennifer reported that we had staff working long hours and volunteering time at the fire. They did an awesome job.

7. Next Meeting

The next meeting date is August 28, 2018

8. Adjournment

The meeting adjourned at 4:50 pm.

