

SLV Asset Management Corporation
March 13, 2017

Members Present: Laurie Rivera, Louise Sanchez, Harry Larsen, Pat Stanford, Fernando Martinez and Jerry Gallegos by telephone

Members Excused: none

Staff Present: Kristina Daniel, Robert Pacheco and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

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

3. Approval of Minutes

It was M/S by Jerry Gallegos and Pat Stanford to approve the minutes dated February 13, 2017. Motion carried. Louise Sanchez and Harry Larsen abstained.

4. Cash Position

Robert Pacheco presented the total operating cash/investments available of \$4,818,220.

- a. **Update on investment** – Our investment was up \$41,196 since 2/13/17.
- b. **Loan Balances** – Loan #14086 \$90,275 – Robert explained that the loan would be paid off within the next 60 days. Wes Ursink would like to be present at the next meeting.

5. Update on Community Corrections transition

The transition process is going very well. Doug Carrigan is anxious to get the negotiation process started.

6. Update on Properties that we have up for Sale

Fernando explained that there are no new updates as we took the property on San Juan off the market during the community corrections transition. The Duke house is still under a lease agreement: once the agreement expires, we will get more aggressive on selling it.

7. Update on Appraisal of Community Corrections

Phil McDonald from Realty Advisors came and looked at the property on February 11, 2017. We are still waiting for the appraisal report; Fernando was told it was completed on Friday March 10, 2017.

8. Other Business

ICHP update – expecting a response from Valley Wide after their board meeting on March 22nd. There is a meeting with St. Mary Corwin and Centura Health on March 21st.

SyCare will have the yearly distribution discussion in April. The partners are assessing the value of any change in the current distribution.

9. Next Meeting

The next meeting date is April 10, 2017

10. Adjournment

The meeting adjourned at 5:30 pm.

