

SLV Asset Management Corporation
June 12, 2017

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

Members Excused: none

Staff Present: Robert Pacheco, Jennifer Silva, Victoria Romero 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 May 8, 2017. Motion carried.

4. Cash Position

Robert Pacheco presented the total operating cash/investments available of \$5,226,331.

- a. **Update on investment** – Our investment was down \$170,611 since 5/08/17. This was because we withdrew the unspent funds of \$200,000 and deposited into our Asset account.
- b. **Loan Balances** – Loan #14086 as of June 12, 2017 has a balance of \$83,974.

5. 705 Duke on the Market

We are waiting on the appraisal and we are hoping to close on June 15, 2017.

6. Bridge Loan

Our cash that we transferred from SLV Federal secured the LOC (line of credit) at Alamosa State Bank. We have since closed that and secured the LOC with West 7th Property (Duplexes). Once we receive the money owed to us, we will pay down the LOC and have that available when we need it.

7. Other Business

- a. Updates –
 - 1. Working on putting the RFP Bid together
 - 2. Finalizing the budget – we be presented to full board for approval at June meeting.
 - 3. Working on building a new business (RAE)– how to pay bills and make investments

8. Next Meeting

The next meeting date is July 10, 2017

12. Adjournment

The meeting adjourned at 5:35 pm.

