

SLV Asset Management Corporation
July 25, 2017

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

Members Excused: Pat Stanford

Staff Present: Cindy Lopez, Jennifer Silva and Victoria Romero

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 Jerry Gallegos and Fernando Martinez to approve the minutes dated June 12, 2017. Motion carried.

4. Cash Position

Cindy Lopez presented the total operating cash/investments available of \$5,013,038.

- a. **Update on investment** – Our investment was up \$3,233 since 6/12/17.
- b. **Loan Balances** – Loan #14086 as of June 12, 2017 has a balance of \$79,676
- c. **Line of Credit** – Balance as of today's date is \$158,000

It was M/S by Jerry Gallegos and Fernando Martinez to pay off the line of credit at the Alamosa State Bank for \$158,000 from the operating cash. Motion carried.

It was M/S by Louise Sanchez and Jerry Gallegos to pay off loan #14086 at the Alamosa State Bank for \$79,686. Motion carried.

5. Ron Farmer – Audit

Ron Farmer is scheduled to be here to do the annual audit on September 18 – September 29.

6. Bridge Loan

Louise would like to see each month the progress of the bridge loan with Advantage Treatment Program.

7. Other Business

There was no other business to report.

8. Next Meeting

The next meeting date is August 14, 2017

9. Adjournment

The meeting adjourned at 4:30 pm.

