

SLV Asset Management Corporation
September 26, 2017

Members Present: Louise Sanchez, Jerry Gallegos, Pat Stanford and Fernando Martinez

Members Excused: Laurie Rivera

Staff Present: Cindy Lopez, Jennifer Silva and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

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

3. Approval of Minutes

It was M/S by Louise Sanchez and Fernando Martinez to approve the minutes dated August 29, 2017. Motion carried.

4. Cash Position

Cindy Lopez presented the total operating cash/investments available of \$4,995,273.

a. Update on investment – Our investment was down \$7,217 since 8/28/17.

b. Receivables – Building Loan – Balance \$1,237,000

Capital Loan – Balance \$122,544

It was M/S by Louise and Jerry to withdraw \$204,000 from the operating account and open a Money Market account at Alamosa State Bank. Motion carried.

5. Medication Issues for the New Clinic

Fernando is recommending putting \$10,000 into reserves to supplement Valley Wide so clients can purchase prescriptions at the discounted rate until the Medicaid Waiver become available. It as M/S to authorize Fernando a \$10,000 reserve to use only when necessary to supplement Valley Wide's cost in medications. Motion carried.

6. Housing Vouchers

The State of Colorado will be receiving 15 million each year to improve housing for Colorado's indigent populations and rural areas will be one their priorities. We have been encouraged to apply for housing vouchers that will be attached to our apartments. Victoria is in the process of applying for this type of voucher. We have also been encouraged to locate existing apartment structures that can be purchased with the same expansion dollar. We will identify apartment units and they will purchase them for us. Jennifer and Victoria will be attending a tool kit training in October 18-19.

7. Crisis Expansion

We have been encouraged to use 207 and 202 dollars to create an overnight crisis bed in Alamosa. We have asked Crossroads to be a partner with opportunity and they are interested. They are already a 24 hour facility we are interested in expanding the detox facility to meet the space demand for this program.

8. Other Business

Surveillance Cameras – have been installed in all the satellite offices and now are working on the main office.

9. Next Meeting

The next meeting date is October 24, 2017

8. Adjournment

The meeting adjourned at 5:05 pm.