

SLV Asset Management Corporation
October 24, 2017

Members Present: Laurie Rivera, Louise Sanchez, Pat Stanford and Fernando Martinez

Members Excused: Jerry Gallegos

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

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

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

3. Approval of Minutes

It was M/S by Louise Sanchez and Pat Stanford to approve the minutes dated September 26, 2017. Motion carried.

4. Cash Position

Cindy Lopez presented the total operating cash/investments available of \$5,311,424.

a. Update on investment – Our investment was up \$52,988 since 9/26/17.

b. Receivables – Building Loan – Balance \$1,233,000

Capital Loan – Balance \$120,657

5. Housing Vouchers

The State of Colorado will make expansion dollars available each year and encourage local communities like ours to develop some psychiatric bed capacity. The 207 bill allows dollars to flow this year and for our area, it is \$200,000. Victoria is in the process of completing the application. We can designate the vouchers to the units we currently own and increase the rent in these apartment units.

6. Crisis Expansion

The 202 bill targets SUD dollars and the amount allocated is \$100,000. Fernando has asked Ron Mazzeo to draw up preliminary plans to expand the detox building. If the cost were more than \$300,000, Fernando would like the boards support to supplement the cost. The board agreed that this service is worth researching, the need is here, and we should pursue it.

7. Other Business

Health Solutions – will enter into a yearly \$15,000 contract with Health Solutions they will be the holding company for data storage.

8. Next Meeting

The next meeting date is November 28, 2017

9. Adjournment

The meeting adjourned at 4:50 pm.

