

**SLV Asset Management Corporation**  
**January 11, 2016**

**Members Present:** Laurie Rivera, Louise Sanchez, Harry Larsen, Richard Pacheco, Pat Stanford and Fernando Martinez

**Members Excused:** None

**Staff Present:** Robert Pacheco, Kristina Daniel 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 from the December 14, 2015 meeting as presented. Motion carried.

**4. Cash Position**

Robert Pacheco presented the total operating cash/investments available of \$3,406,091.

- a. **Update on investment** – Our investment was down \$1,799 since 12/14/15.

**5. 311 San Juan - Update**

The contractors will be finishing up in the next day or two and will be submitting the final bills. We will report to you the final costs. We are working on getting the data lines and cameras changed over to the new location. We will be notifying the landlords and giving them notice and hope to be active in the new building by March. We would like to take this board to tour the building at our next meeting. In the spring we will be investigating the need to have work done to the paving out front that has deteriorated.

**6. Lot Donation - Update**

The process to Deed the remaining vacant properties from Arnold at the Salazar Addition was completed by December 31, 2015. Dawn will start the process to have the properties re-zoned to make them more marketable. The first step is to hire an engineer to do a survey of the plat.

**7. 404 9<sup>th</sup> Street – Potential Sale of House - update**

We have listed the property with Porter Realty and the asking price is \$105,000 and we will not accept anything lower than \$90,000. Preston Porter says property in that area is selling for \$60,000 - \$70,000 right now. If we are not successful in getting what we want, we could possibly keep the property and renovate the kitchen and use it as a rental.

**8. Other Business**

Budget amendment -Because right now the revenue is not predictable and instead of presenting a budget amendment Fernando has asked the business office to prepare a 6 month plan. The plan will show you how we anticipate the next 6 months will play out.

Custodial contract – The contract is complete and once the business office reviews it Fernando will set up a meeting with the Atencio's to execute the contract.

Valley Wide MOU- Gigi continues to tell us that the attorney is still working on the MOU and it will be ready to sign soon.

**9. Next Meeting**

The next meeting date is February 8, 2016

**10. Adjournment**

The meeting adjourned at 6:00 pm.