

**SLV Asset Management Corporation
February 16, 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 Harry Larsen to approve the agenda as presented. Motion carried.

3. Approval of Minutes

It was M/S by Louise Sanchez and Harry Larsen to approve the minutes from the January 11, 2016 meeting as presented. Motion carried.

4. Cash Position

Robert Pacheco presented the total operating cash/investments available of \$3,586,161.

a. Update on investment – Our investment was down \$30,819 since 1/11/16.

Fernando had a question about the loan amount at the bank. Robert will look into it and report at the next meeting.

5. 311 San Juan - Update

The place looks great and staff is moved in. The staff voted on The Serenity House – A program of the San Luis Valley Behavioral Health Group as the name. We will submit this to the full board at the next regular meeting. We will present the total costs of the improvements at the next meeting.

6. 404 9th Street

We painted the inside of the house and have listed it with Porter Realty. The asking price is \$105,000. We have had 5 showings and had an offer of \$80,000 and turned it down.

7. Purchase Real Estate in Del Norte

The Rio Grande Title Company building located at 676 Columbia Ave. in Del Norte is up for sale. The owner is Yolanda Duncan and if we are interested checking it out, Robert and Kristina would handle all negotiations.

It was M/S by Harry Larsen and Louise Sanchez to give authorization to do a property inspection and appraisal at the property located at 657 Columbia Ave. Del Norte. Motion carried. Fernando Martinez abstained.

8. City of Alamosa Request on drainage

Before Arnold donated the vacant lots to us he was in a discussion with the City to dig a trench and put a drainage system to go to the canal. There is one of our property lines that would match up perfectly. It was M/S by Louise Sanchez and Pat Stanford to allow the City to prepare a drainage easement and we will sign the document. Motion carried.

9. Land Swap with Tom Tucker

Tom Tucker owns the lots east of our duplexes on 7th Street that are vacant and makes sense for us to build on. Fernando would like to enter into a conversation with Tom Tucker to see what options he would consider for us to acquire the vacant lots on 7th Street. We would consider trading the vacant lots Arnold gave us and he would acquire more land. The board supported Fernando entering into conversation with Tom.

10. Other Business

There was no other business to report.

11. Next Meeting

The next meeting date is March 14, 2016

10. Adjournment

The meeting adjourned at 6:00 pm.