

SLV Asset Management Corporation
April 11, 2016

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

Members Excused: Harry Larsen

Staff Present: Robert Pacheco, Kristina Daniel and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

Dawn asked to add Crisis Living Room lease agreement under other business. It was M/S by Fernando Martinez and Richard Pacheco to approve the agenda with the addition. Motion carried.

3. Approval of Minutes

It was M/S by Louise Sanchez and Pat Stanford to approve the minutes dated February 8, 2016 and the March 14, 2015 minutes. Motion carried. Richard Pacheco abstained from March 14, 2105 minutes.

4. Cash Position

Robert Pacheco presented the total operating cash/investments available of \$3,855,785.

- a. Update on investment** – Our investment was up \$93,127 since 3/14/16.
- b. Loan Balances – Loan #14086 \$283,718.22**

It was M/S by Louise Sanchez and Richard Pacheco to transfer \$300,000 from the operating account and deposit it into the CD at Alamosa State Bank. Motion carried.

5. Del Norte Property

We are expecting the appraisal from Norm Roberts within the next couple weeks and once we receive it Robert will handle all the negotiations with the seller. Robert will give updates as they are available.

6. 404 9th Street

Porter Realty has received an offer of \$90,000 for the property. It was M/S by Richard Pacheco and Pat Stanford to accept the offer of \$90,000 and sell the property. Motion carried.

7. Expansion of Storage next to Community Corrections

We have the need to expand the auto works building on Lave Lane because we have purchased more equipment for our maintenance staff. We will build the right facility to create a working environment to control costs. Robert is obtaining bids and will bring them back next month for approval.

8. Other Business

a. Crisis Living Room Lease Agreement – We have prepared an updated lease agreement for the Crisis Living Room located at 311 San Juan. Because we have increased our services and square footage we can increase the amount we bill the contract to \$2612 a month. Louise will sign as secretary of the Corportiaon.

9. Next Meeting

The next meeting date is May 9, 2016

10. Adjournment

The meeting adjourned at 6:00 pm.