

SLV Asset Management Corporation
August 8, 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

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

3. Approval of Minutes

It was M/S by Richard Pacheco and Fernando Martinez to approve the minutes dated July 11, 2016. Motion carried.

4. Election of Officers

It was M/S by Richard Pacheco and Pat Stanford to keep the slate of officers the same as last year.
Motion carried.

5. Cash Position

Robert Pacheco presented the total operating cash/investments available of \$4,418,708.

- a. **Update on investment** – Our investment was up \$54,314 since 7/11/16.
- b. **Loan Balances** – Loan #14086 \$232,225.84

6. 404 9th Street

Fernando reported that Porter Realty received an offer of \$90,000. It was M/S by Louise Sanchez and Pat Stanford to accept the offer and sell the property for \$90,000. Motion carried.

7. Vacant lots – Alamosa

Porter Realty has an interested buyer for 2 of the lots. We are checking with the city to see if there is a 3rd lot that is developed. It was M/S by Louise Sanchez and Pat Stanford to ask the interested buyer to purchase the 3 lots if buildable if not sell the 2. Motion carried.

8. South Fork Property - offer

Fernando explained that we received an offer of \$190,000. It was M/S by Richard Pacheco and Louise Sanchez to counter with an offer of \$195,000 and if the buyer doesn't accept authorize Fernando to accept the offer of \$190,000. Motion carried.

9. Other Business

There was no other business to report.

10. Next Meeting

The next meeting date is September 12, 2016 at 5:00 pm.

11. Adjournment

The meeting adjourned at 5:55 pm.

