

SLV Asset Management Corporation
February 9, 2015

Members Present: Laurie Rivera, Harry Larsen, Richard Pacheco, Fernando Martinez and Louise Sanchez by telephone

Members Absent: Pat Stanford

Staff Present: Kristina Daniel and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

It was M/S by Louise Sanchez and Richard Pacheco to approve the agenda as amended. Motion carried.

3. Approval of Minutes

It was M/S by Louise Sanchez and Richard Pacheco to approve the minutes as presented. Motion carried.

4. Cash Position

Fernando presented the total cash available of \$3,041,179. Fernando will have Jessica fix the date on the cash position.

- a. **Update on investment** – Our investment was up \$39,504 since 01/12/15. We will table conference call with Wes Ursick to another meeting.

5. Architect Update

Eric Van Iwaarden is close to getting all the information from the sub-contractors together. He is estimating the total cost will come in between \$500,000 to \$600,000.

6. New Construction – 5,000-6,000 square feet

Fernando met with Ron Mazzeo and discussed the construction of a building between 5,000-6,000 square feet. It was M/S by Harry Larsen and Louise Sanchez to have Fernando instruct Ron to prepare a full set of drawings on a building that would be between 5,000 – 6,000 square feet. Motion carried.

7. Annexation into the City – Update

Fernando explained that we will move forward with the Annexation into the City now that we have decided to build on our vacant land.

8. Expansion needs – Update on Rental Space

Kristina and her staff have found space for their staff by utilizing staff in the bigger offices and our records room. Fernando was contacted by Steve Atencio advising him that his business on 3rd and State is up for sale. Fernando will research all the details.

9. Other Business

There was no other business to report.

10. Next Meeting

The next meeting date is March 9, 2015.

11. Adjournment

The meeting adjourned at 5:50 pm.