

SLV Asset Management Corporation
March 9, 2015

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

Members Absent: Louise Sanchez

Staff Present: Kristina Daniel, Dondi Bowman and Jessica Perez by telephone

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

It was M/S by Harry Larsen and Pat Stanford to approve the agenda as amended. Motion carried.

3. Approval of Minutes

It was M/S by Harry Larsen and Pat Stanford to approve the minutes as presented. Motion carried.

4. Cash Position

Fernando presented the total cash available of \$3,031,834.

- a. **Update on investment** – Our investment was up \$29,282 since 02/9/15.
- b. **Wes Ursick – Conference call** – Current market value is \$2,204,188. Balance in 2005 was \$799,559. The income for 2014 was \$96,922. The months in the near future will be a bumpy road.

5. Architect Update

Ron Mazzeo was in an accident and broke his leg. He is back and he is working on getting the electrical contracted out. The preliminary plans will be delivered to the county. Eric VanIwaerden will submit the bid within the next few days. If we are not happy with the bid Fernando will recommend bidding out.

6. New Construction

We received the preliminary drawings and we advised Ron that the concept is all off. Kristina and her staff will work with Ron to reconfigure. Kristina and her team have done a good job in utilizing space to accommodate new staff.

7. Annexation into the City – Update

Fernando explained that we will move forward with the Annexation once we are in full construction. City is anxious to bring us in.

8. Other Business

FYI- There is discussion about the courts moving to the vacant space across from the jail and this won't work. We need to convince the public that there is a need for this facility out here. Possible thought is we could sell them land for an office space.

9. Next Meeting

The next meeting date is April 13, 2015.

10. Adjournment

The meeting adjourned at 5:50 pm.

