

SLV Asset Management Corporation
May 11, 2015

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

Members Excused: None

Staff Present: Kristina Daniel, Robert Pacheco and Dawn Loch

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 Louise Sanchez to approve the minutes as presented. Motion carried. Richard Pacheco and Pat Stanford abstained.

4. Cash Position

Fernando presented the total cash available of \$4,159,988.

- a. **Update on investment** – Our investment was up \$2,225 since 04/13/15. It was M/S by Louise Sanchez and Richard Pacheco to transfer \$150,000 out of the operating account to the Raymond James investment. Motion carried.
- b. **Transfer of Funds from Corrections** – The Community Corrections board authorized the transfer of the Community Corrections profits to the Asset Corporation. The lease payments will remain the same.

5. Construction Schedule

Eric is holding weekly meetings to update our staff and Valley Wide on the construction project. This week he reported that they are ahead of schedule. After the construction is done Gigi will provide her scope of work.

6. Annexation into the City – Update

To complete the application for the annexation into the City they are requesting a surveyor prepare an annexation plat of the property. We will contact a surveyor and once the annexation plat is prepared we will submit our application.

7. House on Duke - Update

We have stabilized our nursing needs and our psychiatrist would like to remain in the San Juan house and now we need to have a discussion on what to do with the house on Duke Street. The discussion was tabled until the next meeting.

8. Other Business

There was no other business to report.

9. Next Meeting

The next meeting date is June 8, 2015.

10. Adjournment

The meeting adjourned at 6:00 pm.

