

SLV Asset Management Corporation
July 13, 2015

Members Present: Laurie Rivera, Louise Sanchez, Harry Larsen and Fernando Martinez

Members Excused: Richard Pacheco and 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 Harry Larsen to approve the agenda as presented. Motion carried.

3. Approval of Minutes

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

4. Cash Position

Fernando presented the total cash available of \$3,942,340.

- a. **Update on investment** – Our investment was down \$56,087 since 06/08/15. Wes would like to be on the agenda for the next meeting to explain the trend analysis which will be out tomorrow. Fernando recommends leaving the investments alone and paying the construction costs out of the operating account.

5. Construction Schedule

Construction is on schedule to be done in August. The architect Ron Mazzeo is receiving digital pictures from the contractor on the progress and then he authorizes payment to the contractor. We are currently working on a few furniture issues.

6. Annexation into the City – Update

After meeting with Gigi Dennis, Alamosa county and city employees we determined that the vacant road was annexed into the city and the road is an easement. Fernando recommends not annexing into the city right now and withdrawing our abandonment request.

7. Other Business

Fernando provided a brief summary of a conversation that will take place at the board meeting; there is a discrepancy between the CHP figures we received from Dorothy and from Beacon Value Options. We will be short in our budget \$300,000 and are working on putting a plan in place that will affect personnel.

8. Next Meeting

The next meeting date is August 10, 2015.

9. Adjournment

The meeting adjourned at 5:50 pm.

