

SLV Asset Management Corporation
August 10, 2015

Members Present: Laurie Rivera, Louise Sanchez, Pat Stanford and Fernando Martinez

Members Excused: Richard Pacheco and Harry Larsen

Staff Present: Kristina Daniel, Robert Pacheco and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

It was M/S by Louise Sanchez and Pat Stanford to approve the agenda as presented. Motion carried.

3. Approval of Minutes

It was M/S by Louise Sanchez and Pat Stanford to approve the minutes from the July 13, 2015 meeting as presented. Motion carried.

4. Cash Position

Robert Pacheco presented the total operating cash/investments available of \$3,965,030.

- a. **Update on investment** – Our investment was up \$7,772 since 07/09/15. Wes Ursick explained that the market value as of 8/10/15 is \$2,119,686. Wes target is to reach \$2 million by the end of the year. He would like to visit again with the Corp at the October meeting.

5. Construction Schedule

Ron Mazzeo (architect) will be here tomorrow August 11th to do the final inspection with the contractor. When Ron determines that the building has met all the requirements he will authorize the final payment to Van Iwaarden Builders.

6. Other Business

There was no other business to report.

7. Next Meeting

The next meeting date is September 14, 2015.

8. Adjournment

The meeting adjourned at 5:40 pm.

