

SLV Asset Management Corporation
November 9, 2015

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

Members Excused: None

Staff Present: Robert Pacheco, Kristina Daniel and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

Fernando asked to add under other business Name change at Alamosa State Bank. It was M/S by Louise Sanchez and Pat Stanford to approve the agenda as amended. Motion carried.

3. Approval of Minutes

It was M/S by Louise Sanchez and Pat Stanford to approve the minutes from the October 6, 2015 meeting as presented. Motion carried.

4. Cash Position

Robert Pacheco presented the total operating cash/investments available of \$3,138,674.

- a. **Update on investment** – Our investment was up \$112,033 since 10/05/15.

5. Roof Replacement – 311 San Juan

We paid Airborne Roofing the required half down to order the materials and the work is scheduled to begin on November 23th.

6. Other Repairs – 311 San Juan Ave.

We are working to make the building operational by the end of January. We asked Right Carpet to give us a bid for replacing the carpet throughout the building. We should receive the bid within the next week. We will work with a general contractor on the items that needed repaired as per the inspection report. We will look at the trees and their roots in the spring.

Fernando asked Louise to talk with the appropriate people at the church to work out an agreement with using the church's parking lot.

7. Other Business

a. Name change at Alamosa State Bank – Fernando explained that we need to remove Jessica Perez from Alamosa State Bank forms and add Robert Pacheco. It was M/S by Louise Sanchez and Pat Stanford to authorize Robert Pacheco as CFO to sign all necessary documents and handle all the business transactions for the Mental Health Center at Alamosa State Bank and remove Jessica Perez. Motion carried.

b. Custodial work – The new office space needs custodial work. We will work on the current custodial contract with Atencio's and bring it to this board for review. We would like to review the current costs and see if we need to obtain additional bids.

c. Share the Magic – Fernando explained that the email was sent to the board and a majority of the board supports the Platinum Sponsorship of \$5,000. We will notify Valley Wide of our decision.

d. Valley Wide MOU – Gigi had an attorney prepare a MOU specific to this arrangement. We had questions and requested changes be made. The MOU is being rewritten with our requests and will be ready for signatures once we receive it.

8. Next Meeting

The next meeting date is December 14, 2015.

9. Adjournment

The meeting adjourned at 5:55 pm.