

EAGA Business Builder

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Today's presentation was by Chez Steel—Century Bank



Mr. Steel started out his presentation stating that he has noticed a new derogatory four letter word out there in the US vocabulary that is often used to describe his industry. This publication will be put on the web and we wouldn't want to have Google search engines relate a derogatory four letter word to our EAGA site, so for now, we will reference the word as #####. Chez has been in the #####ing industry for about 33 years; the most recent six years at Century. Century was formed 28 years ago (more than a 1/4 of the way to its name) and is a \$760 million institution. \$760 million is relatively small in general industry terms, but being that size provides Chez and other staff the ability to be directly involved in the details of transactions, and it allows them the ability to have the important one-on-one customer interactions that are just not likely when dealing with the larger #####ers. Senior Vice President Chez is pretty proud of the fact that he can personally visit prospective clients, 'kick the tires' and get a real feel for their business, their plans and the specific financing situation. Mr. Steel seems to enjoy the job; and his professional knowledge and genuine concern for both Century and the customer are a great fit his bank. There's the four letter word Chez noted: BANK Odd how the once honored profession and industry has taken on such a negative reputation these days. In the last century (speaking of time, not the bank), bankers were considered to be upright citizens of a community. Loans and other financial agreements could be made on a handshake; but those days have passed. Some of the reputation change have been caused by activities of the industry. But the continuation of the PR slide has been promoted by a tremendous increase in regulations, with their baggage of more oversight; more reporting; more forms; and ultimately more hoops for the customers to jump through; and then after all that, more unsuccessful loan completions. As in most industries, rules of operation are important; however as is also the case with most governmental regulatory issues these days, they demand more requirements than are reasonable; and more caution than is necessary for the vast majority of banks and bankers. As we have come to expect, the current banking regulatory world has its four letter language as well. Besides the words we truly should not publish here, there are also UDAP and CECL, among the others. Unfair or Deceptive Acts and Practices (UDAP) has been in existence for awhile and it is (in today's world anyway) a set of relatively reasonable rules pertinent to the banking transactions. The regulatory agencies have now added another A to the word making it a really four letter, five letter acronym. They've added 'Abusive' to the term—but have not issued any guidelines for determining what that means. In their arrogant, and confusing, wisdom, the regulators just note that they "will know it when they see it" . The CECL rules will begin in 2020. That is the requirement for banks to, at the very origination of a loan, determine the Current Expected Credit Loss for that loan. In other words, at the time of the loan, banks will be required to estimate how likely it is that the loan will fail, and to what degree...the most burdensome part of the requirement is to "show your work" - document the calculations and memorialize the assumptions made to come up with the CECL. Then hope that future circumstances don't prove your analysis to have been deficient. (four letters again... SWAG, written in permanent marker—my analysis, not Chez's). But because of, or in spite of, the regulations, Century bank's recently completed 'worthiness evaluation' indicates it is a very strong institution. Chez is quite sure that they can continue to grow without losing their small bank attributes of personal service; one-on-one interactions; and general Home Town Banking atmosphere. If you do not already have a banking relationship with Century, you should speak with Chez to see what they are able to do for you. Contact Chez at 505-798-5909. You will get excellent service from a really great four letter word— CHEZ.

NO MEETING ON JULY 5th because of the holiday. Be safe and have fun—not necessarily in that order.

◆ Welcome to our newest member:

Affinity Ventures - Representative: Bruce Burns - Category: Business Broker

Business Leads:

None written today.

Reciprocity:

Thank you to Jeff Sakamoto for the reception at Hotel Albuquerque last week for the rendering of Hotel Chaco! It was a first class event, and Hotel Chaco looks like it will be a phenomenal property!

Thank you to David Rodriguez for evaluating my wife's computer and giving great advice on our options.

Thank you to Aaron Rodgers for getting a ceiling fan/light going at my house.

Patrick Garr

- ◆ As of July 1st, Mark Tobiassen took over the reigns as President of EAGA. Soren Thomsen has also taken his seat on the Board of Directors..
- ◆ EAGA Summer Bash —Saturday, July 9th, at the home of Pat and Marybeth Maloy—10801 Elena NE. Go north on Eubank until it ends, then turn right and travel just about 4/10 of a mile. Party will be on the left. Festivities begin at 5PM and continue until its over. The Bash Committee would appreciate some help with the setup and cleanup. Setup begins at 8:00 on the 9th; Cleanup starts at 10:00 on the 10th. Any last minute questions, or if you get lost getting to the event, call Pat 505-263-3837 or Dan 505-4801-8526
- ◆ The next EAGA Wives Meeting will be on Thursday, July 7th , 11:00 AM at Le Peep. If you would like more information, contact Denise Kenny at 505-884-5749 or denise@trucksunique.com.
- ◆ Before we formally hit the Tobiassen Era; a little easing away from the Minetos Era: Did yu hear about the wedding of two radio antennae? The service was good, and the reception was excellent.

Badge Board Greeters

July 5th	No Meeting—4th of July Holiday
July 12th	Mark Abramson—Los Ranchos Gun Shop
July 19th	
July 26th	
Aug 2nd	

Upcoming Speakers

July 5th	No Meeting—4th of July Holiday
July 12th	Julia Gabaldon—Quality New Mexico
July 19th	Dave Giddens—The Law Office of George "Dave" Giddens
July 26th	Jeff Sakamoto—Heritage Hotel And Resorts
Aug 2nd	

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