

# EAGA Business Builder

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## Today's speaker was Mark Tobiassen—Action Coach Business Coaching



Mr. Tobiassen grew up in Oregon. He was a pretty good basketball player back in the day, too. These days though, he doesn't get into the pick-up games anymore, but he has retained his passion for hiking, camping, and all those other outdoor summer activities that he enjoyed in the Oregon outside—that would imply that the current frozen outdoors have put Mark's hobbies on hold for a few weeks. So what is there to fill his days? Action Coach Business Coaching. In 2007, Mark and Nicole founded their company and it has been growing and growing ever since. ACBC is one of twelve hundred such entities worldwide. One hundred ninety of them are in the USA. Mark's business has advanced to the point that they are ranked 15th in the world and 3rd in the USA. Pretty impressive. They must be good at what they do; but just what is that? A business coach helps an owner see the subject company from a different than usual perspective. The coach is someone to bounce ideas off of; someone to hold the owner accountable for completing goals and schedules; the coach is basically a CEO for hire, and they know what they are talking about because they have "been there". Part of Mark's services include assisting owners with maximizing the value of their business. A very beneficial thing for selling the entity at a later date. The value of a business increases substantially when there are systems and teams in place. Potential new owners are much more comfortable with an acquisition that can readily continue successful operation without an immediate need for retooling. The challenges that Mark encounters often include a current business owner that operates from an "its all in my head" perspective. ACBC helps get those processes out of the mental safe and into formally documented procedures. Along the way that includes making sure that marketing and sales plans are in place, and functional; that team members have defined goals that are in alignment with company plans. And that the personnel are right for the job. Many times, Mark finds that the current company personnel have great skills and talents, but not necessarily in the tasks that they are performing. Mr. Tobiassen's analogy: The right people are on the bus; just not in the right seats. If you think that you and your business could benefit from the type of assistance that Action Business Coach Business Coaching provides, or if you just want to enquire a little more about how Mark may think that he can help you, give him a call at 505-933-6003. He will be glad to meet directly with you or can arrange for you to attend one of the periodic events that ACBC hosts.

- ◆ This meeting happens to be the final meeting for 2018. Though the calendar will continue for a few more days, the formal duties of the officers and directors are over until the beginning of the new year. In January, Rick Reese will take the reigns as President. Then, Former President Lou will become the Chairman of the Board. At the same time, Soren will transition off the Board and back into the general membership. New Director, Kit Turpen, will fill the open Board slot to begin his term. We want to thank Mr. Rodges for his great actions and excellent service as President over the past six months. We also want to express our sincere appreciation to Mr. Thomsen for all his service as a board member, President and Chairman over the past couple of years.
- ◆ Klint Hall - Lobo Wealth Management, provided us with his annual sheet of the IRS Indexed Limits for 2019. The sheet lists things like 401(k) Employee Deferral Limit; Defined Benefit Dollar Limit; SIMPLE Catch Up Contribution Limit, and a few others. The entire sheet, which includes contact information, is attached on page 2.
- ◆ Update on the contributions to Aaron: Pat Maloy and Jerry Becker delivered the check to Aaron in the hospital on December 21st so that he had it before Christmas. Aaron was very appreciative and wanted Pat and Jerry to express his thanks to everyone for the wonderful thought, and gift. He intends to personally thank everyone as soon as he is up and about again. The rug from Bruce was also a hit with the Rodgers family. If you didn't get to see that, Bruce provided a photo that is included on page 3.

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*The IRS has announced the 2019 indexed dollar limits applicable to qualified retirement plans. This update is provided for informational purposes to Lobo Wealth Strategies retirement plan clients. Neither J. Klint Hall, Lobo Wealth Strategies PC, NYLIFE Securities LLC nor its affiliates provide tax, legal or accounting advice. Please consult your professional advisors in this regard.*

Item	IRS Code Reference	2018 Limit	2019 Limit
401(K) Employee Deferral Limit <sup>1</sup>	402(g)(1)	\$18,500	\$19,000
457 Employee Deferral Limit	457(e)(15)	\$18,500	\$19,000
Catch-up Contribution <sup>2</sup>	414(v)(2)(B)(i)	\$6,000	\$6,000
SIMPLE Deferral Limit	408(p)(2)(E)	\$12,500	\$13,000
SIMPLE Catch Up Contribution	408(p)(2)(E)	\$3,000	\$3,000
Defined Contribution Dollar Limit	415(c)(1)(A)	\$55,000	\$56,000
Defined Benefit Dollar Limit	415(b)(1)(A)	\$220,000	\$225,000
Compensation Limit <sup>3</sup>	401(a)(17); 404(l)	\$275,000	\$280,000
Highly Compensated Employee (HCE) Income Limit <sup>4</sup>	414(q)(1)(B)	\$120,000	\$125,000
Key Employee Officer	416(i)(1)(A)(i)	\$175,000	\$180,000
Social Security Taxable Wage Base	TWB	\$128,700	\$132,900
IRA/Roth IRA Contribution Limit	219(b)(5)(A)	\$5,500	\$6,000
Catch Ups <sup>5</sup>	219(b)(5)(B)	\$1,000	\$1,000

- Employee deferrals to all 401(k) and 403(b) plans must be aggregated for purposes of this limit. A lower limit applies to simple plans
- Available to employees age 50 or older during the calendar year. A lower limit applies to SIMPLE plans.
- All compensation from a single employer (including all members of a controlled group) must be aggregated for purposes of this limit.
- For the 2019 plan year, an employee who earns more than \$120,000 in 2018 is an HCE.
- For Ages 50+ as of 1/1/2018

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Roman Ridge