

EAGA Business Builder

The Covid-19 positive numbers still rising. Governor says she is upset. Election tonight. Election results sometime after that. Good luck to us all. **November 03, 2020**

Today's speaker was Terry White—Southwest Trust



Mr. White was born in Albuquerque at a very young age. It was 1960. Terry said that he was born a poor Irishman, although it was within just the last few years that he discovered that he is apparently 38% Irish. It is sad that he had to go through more than 50 years of wondering why he was so good looking and intelligent. But now he knows that 38% Irish definitely outshines 62% of everything else. Terry's family lived on Albuquerque's west side when he was born, and he grew up there...for awhile. Terry attended Lavaland Elementary School in his younger days, then the family moved to the east side of the city. It was farther east than where he used to live, but not all the way to the far eastern outskirts of the city where the new Winrock Shopping Center was taking shape. There were not many, if any at all, houses that far out. Terry graduated from Sandia High School in 1978, and then headed off to New Mexico State University for a college education. There was the priority of getting a great education; and there was the higher priority of enjoying time with a certain young lady. Trying to succeed at both, Mr. White would commute back on Friday evening and forth on Sunday night or early Monday morning. That became tiring so the Saturday and Sunday trips soon turned into four day weekends—leaving the education to only the other three days. Back then, there were not too many weekends in a college semester, but for Terry and his commute, there were enough for him to decide that he should stop doing things that way. So the higher priority won out and Mr. White transferred to UNM so the weekends could get back being Saturday and Sunday, and so the commute was much, much shorter. Now, with the ability to concentrate on his education, Terry crammed a four year degree into 5 years. In 1983 he received a Bachelors In Business Administration Degree, with a Concentration in Accounting. It would seem that 5 years to get his degree was a little more time than should have been needed, but there were extenuating circumstances. Terry and Sheila were married in 1980, and their first son was born a couple of years later...the night before Terry was supposed to take his final exam in an accounting class. His mind and his allegiance were, as would be expected, sometimes on things more important than finishing the degree within the 'expected' time frame. Over the years the White family has grown to three sons, Dustin, Chad and Troy, and three great daughters-in-law, and most important, two extra special future fishing buddies. Grandsons, currently ages 5 and 3. Terry is justifiably very proud of the whole family. In the time since the well earned degree, Terry has been pretty busy with more than helping raise a family. Right out of college he went to work as comptroller for Albuquerque Title. He worked there for four years, but it wasn't really the thing he wanted for his life-long career. Terry resigned, and he says he got away just before the door was ready to hit him....on the way out. But his path forward from there seems to be just where he has wanted to be. The first entrepreneur that Terry encountered was his father. The elder Mr. White came to Albuquerque in the 1940's and was a self employed person for all but about 5 years of his business life. The younger Mr. White, at age 27, decided to start his own business. First Financial Escrow. In a short time, he had acquired four smaller companies and built his business up to 2,000 accounts. In 1997, he bought the escrow accounts of Sunwest Bank and, over night, exploded his business to over 10,000 accounts; from 3 to 23 employees; and probably changed his head from no gray hair, to quite a bit of gray hair. His company name also changed to Sunwest Escrow. Then there was Sunwest Trust, which specialized in...trusts. Terry combined the two companies because there are some regulations and/or restrictions regarding areas of operation for escrow activities that are not pertinent to trust activities. Mr. White is able to provide better details and specifics on that, if you are really interested. The combining of the types of business was the logical thing at the time. In 2004, Terry expanded his operations to offer services pertinent to self-directed IRAs. For quite awhile, the business was actually owned by two people. In 2015, Terry bought out the 30% owner and he became the 100% owner (and 100% responsible party). One day, not long after the acquisition, Terry's ponderings in the shower resulted in an inspiration. Maybe he should be concerned about having two businesses operating as a single entity. All of his legal liabilities seemed to be in a single basket. If one of the businesses encountered some sort of legal issue that restricted it's operation for a period of time, the other business would automatically be similarly restricted. Probably a better plan would be to operate the two companies as two separate entities. He took his own advice and split the companies into Sunwest Trust and Sunwest Escrow. Five years later, in February 2020, (you all remember February 2020, don't you? It was in the world that existed long ago - before the pandemic) Terry sold the self directed IRA accounts of Sunwest Trust to Millennium Trust Company. The timing of the White Wisdom sure was beneficial for that. But Terry is not reducing his overall operations. This past July, he purchased the accounts from Security Escrow, and expanded his business by another 10,000 accounts. If you want a more detailed explanation of just what Terry's company can do for you, or if his crystal ball has any more well defined predictions, give him a call at 505-938-3809. Don't worry, if you set up some accounts with Sunwest Escrow, Terry's staff is quite capable of taking care of things for you even while the boss is off fishing).

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Reciprocity:

Thank you to Jimmy Nugent—Moving Solutions for moving my son across town; great service at a great price.
Jack Zipper

- ◆ There will be a Board of Directors meeting immediately following breakfast this coming Tuesday, November 10th.
- ◆ We will not be meeting on November 24th, December 22nd and December 29th to allow time for celebrating Thanksgiving, Christmas and New Years Day holidays.

- ◆ Second announcement for a prospective new member:

Darnell Cable & Fasteners

Representative: Lance Darnell

Category: Wholesale Distributor—Industrial Maintenance Supplies

Sponsor: Andrew Sanchez

If you have an objection this company becoming a member, or if you have information that you feel should be considered during the review process, please contact Membership Committee Chairman, Jack Zipper (jdzipper@comcast.net or via phone at 505-259-5959) as soon as possible.

- ◆ Upcoming speakers:

Nov 10th	Roger Linn—i9 Sports
Nov 17th	John Mead—John Thomas Jewelers
Nov 24th	No Meeting Thanksgiving Holiday
Dec 1st	Michael Predika—Black Briar
Dec 8th	Gregg Zanetti—Guest Speaker
Dec 15th	Tom McMahon—Fenix Corp (The Premium Shopping Guide)
Dec 22nd	No Meeting Christmas Holiday
Dec 29th	No Meeting New Years Day Holiday
- ◆ The remaining November and December, 2020 Tuesday morning meetings are scheduled to be breakfast meetings at Rio Bravo Brewing Company. We will continue to follow all the requirements for mask wearing and social distancing. Our in-person breakfast meetings are definitely the best way for us to keep in touch. And, in spite of the coronavirus and the various restriction hoops that we have to jump through, we are able to have a very enjoyable and productive time. Please plan to be at Rio Bravo (1912 2nd St NW) at 7:00am this coming Tuesday.
- ◆ Our speaker list is full for the remaining meetings of 2020. Thank you to all the members that have signed up. Start thinking about taking one of the meetings right after the first of the year. Mario will be glad to take your reservation, even at this early date.

- ◆ How much wood could a woodchuck chuck if a woodchuck could chuck wood?

“About 700 pounds. Compared to beavers, groundhogs/woodchucks are not adept at moving timber, although some will chew wood. (At Cornell, woodchucks that gnaw their wooden nest boxes are given scraps of 2-by-4 lumber.) A wildlife biologist once measured the inside volume of a typical woodchuck burrow and estimated that - if wood filled the hole instead of dirt -- the industrious animal would have chucked about 700 pounds' worth .”

<https://news.cornell.edu/stories/1996/02/groundhog-day-facts-and-factoids>

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