

EAGA Business Builder

eaganm.com

November 16-23, 2021

For Tuesday, November 16th:

Today's guest speaker was Danielle Casey—Albuquerque Economic Development, Inc.



Ms. Casey is the President & CEO of AED. She has a Bachelors Degree from Arizona State University, a Masters of administration from Northern Arizona University, and she has earned the credentials of CEcD and EDFP (Certified Economic Developer & Economic Development Finance Professional). She has gained an additional amount of knowledge and experience through her previous executive level positions regarding development

matters for the Greater Sacramento Economic Council, the City of Scottsdale, Arizona and the International Economic Development Council (among others). Her challenge now is to improve the economic benefits for the Albuquerque area. Although the organization is titled "Albuquerque Economic Development", it is actually concerned with growing and diversifying businesses, not only within the city of Albuquerque, but also throughout the metropolitan region. Efforts are concentrated primarily in Bernalillo, Sandoval, Tarrant and Valencia counties. AED is not a chamber of commerce. It is a sort of facilitator, providing data, statistics, analysis and general information pertinent to business needs and opportunities in the focus area. AED tries to help existing businesses improve on their operations, but it also seeks out companies that have the potential of relocating, or expanding their operations into this area. AED then provides those companies with data and assistance to increase the desire for that company to set up operations here. Things like site selection analysis, potential workforce pool, warehousing or other facilities, tax benefits, and so on. At this point, it is not an easy job to sell a company on the idea of coming to our area. We do have things like good weather, beautiful scenery, local universities and good educational / training facilities, but none of that is so good that it sets us high above the competition. As a matter of fact, we are actually quite average in those things when compared to places like Colorado Springs, Arlington, Texas and Chandler, Arizona—all of which have recently been chosen over the Albuquerque area for business expansions or location. Our area is graded too low in too many areas. Probably the biggest issues are our weak transportation system, lack of a readily available and properly trained labor pool, and the current not-business focused government climate. Ms. Casey and the directors and staff at AED are committed to improving everything needed to put the Albuquerque area high on the list of desirable places to operate a business, but as we know that will be a big job, and it will take some time. But they are up for the challenge. The AED folks are gathering data, creating more analysis, and making more relative information available for potential companies. And they are engaging community leaders, politicians, business people and the general population in a effort to make everyone aware of the substantial benefits that come from increasing business opportunities and improving the overall economy. Progress will be measured by an increase in the percentage of economic impact from business (versus the current substantial amount of government generated economic impact) for the region . It will take everyone pulling (or pushing) in the same direction though. To see more about AED, what they do and how they plan to do it, you can visit their website at ABQ.org. Another way is to attend their 2021 dinner event on December 9th. That celebration will combine AED's annual business meeting, a year-in-review presentation, highlights of what is on AED's horizon and the "505 Awards" which recognize excellence in economic development. To find out more about that event, or to get tickets, visit their web page at <https://www.abq.org/2021dinner> . Thank you to Ms. Casey for taking the time to tell us about AED and their efforts to improve our world through economic growth throughout our entire four county region.

For Tuesday, November 23rd:

There was not a meeting today because of the Thanksgiving Holiday



We are all quite familiar with the Thanksgiving holiday, its purpose and all the basics of the sentiment. There is not any value in trying to argue who was the first president to pardon a turkey, or what percentage of people don't like cranberries, but eat them anyway just to be respectful at Grandma's house. Perhaps it would be more entertaining to just note a couple of tidbits about real Thanksgiving trivia (probably better classified as just weird things).

***For the 2021 holiday, the Jones Soda Company produced some bottles of Turkey and Gravy soda. It may be too late to try it this year though. Their website says it is sold out, but there might be a straggler bottle at a Kroger store near you. Too bad. You could have picked up the conversation piece for \$2.50 a bottle. Free shipping for cases of 12 or 24 bottles, or you could have purchased in quantity via their "Pay in full or in 4 interest-free installments for orders between \$50 and \$3000."

***According to the [World Record Academy](http://WorldRecordAcademy) : Although there were only three available, the most expensive Thanksgiving dinner could be found at The Old Homestead Steakhouse in New York. That is where you and 11 of your closest friends could enjoy the \$150,000 event. "Opulence. That's what this is all about. We source things from all over the world — Japan, Ukraine, Italy, the Middle East." according to Old Homestead co-owner Marc Sherry. The meal feeds 12 and is made with the finest ingredients available including a 25-pound free-range turkey, organically raised, and costs \$135 per pound. It's seasoned with spices like saffron from the Middle East and basted with \$35 an ounce extra virgin olive oil from Italy. It's also covered in edible gold flakes. Bread and pork stuffing made with sourdough bread from the U.K. that costs \$75 a loaf, as well as \$475-a-pound pork from Japan and \$2,500-a-pound white truffles and \$700-a-pound black truffles. The gravy is infused with special reserve Pappy Van Winkle bourbon, priced at \$3,300 a bottle. The candied sweet potatoes are cooked using \$26-a-pound cinnamon from Sri Lanka and \$150-an-ounce Echire butter from France. Whipped potatoes are made with \$325-a-pound white cheddar cheese from the U.K. The cranberry sauce is concocted using strawberries from Japan, Mexico and Canada and infused with a \$1,750 bottle of French wine. There's a seared beef salad featuring hard-to-find, \$550-a-pound Japanese Wagyu beef. The luxurious meal continues with a Wagyu steak salad, butternut squash topped with \$1,600-per-ounce caviar from the Caspian Sea and mixed wild berries served with a champagne sabayon cream sauce. The crucial component of the dinner's high cost, though, comes from the \$75,000 2018 Maserati Levante that's included. Apparently this is not just a 2021 thing either. It started out as a \$35,000 dinner in 2014 and they've been 'improving' it every year since. If you want to read about the 2019 event that cost a little less, you can read about it via an article published by [Yahoo Finance](http://YahooFinance).

Leads & Business Information:

The IRS has released the new limits for retirement plan contributions for 2022. Please see the information sheet that is included as page 3 of this bulletin.

- Klint Hall—Lobo Wealth Strategies

Kwench Juice Cafe will open @ 2201 Q St., Suite O94; ABQ Uptown.

Ziggie's Coffee Shop is planning to open @ SE corner of Menaul & San Mateo. The old Giant location.

- Lionel Specter—ZEON Signs

- ◆ On December 14th, we will hold elections for two Board of Director positions. If you are interested in getting your name on the ballot, please contact Raul Rodriguez (info@thekingsofwrap.com or phone number 505-453-8020) as soon as possible.
- ◆ Second announcement for a prospective new member:
 - New Mexico Business Coalition (NMBC)
 - Representative: Larry C Sonntag
 - Category: Pro-Business Advocacy & Government Relations
 - Sponsors: Rich Rosley and Kevin Lorenzen

If you have an objection to this company becoming a member, or if you have information that you feel should be considered during the review process, please contact our Membership Committee Chairman, Jack Zipper (jdzipper@comcast.net or via phone at 505-259-5959) as soon as possible.
- ◆ The holiday party will be from 6pm to 11pm on December 11th at Hotel Albuquerque. Dress attire for the event is semi-formal (please no jeans). Sign-up sheets will be available at breakfast one more time this Tuesday. Please contact Mario to get on the list or to let him know if your plans have changed and you have to cancel your reservations. December 6th is the absolute deadline for adding to or deleting from the list. Guest fee for the event is \$125 per person. The hotel is offering EAGA a 25% discount on rooms for the night. If you are interested in reserving one of those, please use this link: [Hotel Albuquerque Event](#)
- ◆ The 2021 EAGA Roster is again attached to this email in pdf format.

Badge Board Greeters

Nov 30 th	Patrick Wallace—Essential Pest Management.
Dec 7 th	
Dec 14 th	
Dec 21 st	No meeting—Christmas Holiday
Dec 28 th	No meeting—New Years Day Holiday
Jan 04 th	

Upcoming Speakers

Nov 30 th	John Mead—John Thomas Jewelers
Dec 7 th	Chuck Osborne—Steamatic
Dec 14 th	Speaker not scheduled. Board elections and other general discussions.
Dec 21 st	No meeting—Christmas Holiday
Dec 28 th	No meeting—New Years Day Holiday
Jan 04 th	
Jan 11 th	

Contact information for Executive Director: Mario Hernandez
Phone: 505-239-0259 email: eaged@gmail.com
8100 Wyoming Blvd NE; Suite M-4 #35 Albuquerque, NM 87113

The IRS has announced the 2022 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	2021 Limit	2022 Limit
401(K) Employee Deferral Limit ¹	402(g)(1)	\$19,500	\$20,500
457 Employee Deferral Limit	457(e)(15)	\$19,500	\$20,500
Catch-up Contribution ²	414(v)(2)(B)(i)	\$6,500	\$6,500
SIMPLE Deferral Limit	408(p)(2)(E)	\$13,500	\$14,000
SIMPLE Catch Up Contribution	408(p)(2)(E)	\$3,000	\$3,000
Defined Contribution Dollar Limit	415(c)(1)(A)	\$58,000	\$61,000
Defined Benefit Dollar Limit	415(b)(1)(A)	\$230,000	\$245,000
Compensation Limits ³	401(a)(17); 404(l)	\$290,000	\$305,000
Highly Compensated Employee (HCE) Income Limit ⁴	414(q)(1)(B)	\$130,000	\$135,000
Key Employee Officer	416(i)(1)(A)(i)	\$185,000	\$200,000
Social Security Taxable Wage Base	TWB	\$142,800	\$147,000
IRA/Roth IRA Contribution Limit	219(b)(5)(A)	\$6,000	\$6,000
Catch Ups ⁵	219(b)(5)(B)	\$1,000	\$1,000

1. 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
2. Available to employees age 50 or older during the calendar year. A lower limit applies to SIMPLE plans.
3. All compensation from a single employer (including all members of a controlled group) must be aggregated for purposes of this limit.
4. For the 2022 plan year, an employee who earns more than \$130,000 in 2022 is an HCE.
5. For Ages 50+ as of 12/31/2022

J. Klint Hall

8220 San Pedro NE Ste. 110 Albuquerque, NM 87113

Bus: (505) 821-4300 Fax: (505) 821-4303 Toll Free: 888-480-2112

klint@lobowealthstrategies.com, www.lobowealthstrategies.com

J. Klint Hall is a Registered Representative offering securities through NYLIFE Securities LLC (Member FINRA/SIPC), A Licensed Insurance Agency.

J. Klint Hall is a Financial Adviser offering investment advisory services through Eagle Strategies LLC, A Registered Investment Adviser.

NYLIFE Securities LLC and Eagle Strategies LLC are New York Life companies.

Lobo Wealth Strategies, PC is not owned or operated by NYLIFE Securities, Eagle Strategies LLC or any of their affiliates.