

EAGA Business Builder

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Today's speaker was Glenn Felty—SunState Solar



Mr. Felty was born in 1967 in a country not that far away. Costa Rica. His parents were on the way to Venezuela at the time and Glenn actually lived in Venezuela for about 11 years, before his family moved back to the USA. The New Jersey part of the USA. Life there progressed well through his high school years. Then after graduation, Mr. Felty headed west to attend Western Colorado University. Colorado had a good reputation for winter sports, however, while at the university, Glenn wasn't involved in skiing as much as he had anticipated. He made the move back to New Jersey where he got involved in the ski sales business. Mr. Felty has always had an interest in the sales world, and he apparently likes variety. It wasn't too long before he made a change from selling devices for traveling down hills at great speed (or perhaps slower adventures along Nordic type paths), to selling devices for traveling at great speeds on more level ground (or perhaps just to church on Sunday). The new profession was as a BMW car Salesman. Actually, when first starting the new career, he was a 'this brand' of car salesman; and 'that brand of car salesman'; and 'that brand over there' car salesman too. The dealership represented a large variety of brands and every salesman was tasked with selling any and all of them. Glenn thought that arrangement to be somewhat counterproductive and a better plan would be for the salesmen to specialize in a single brand. It would give them an opportunity to concentrate their training and in depth learning, and should result in better customer experiences for the dealership. The owner agreed to Mr. Felty's idea and Glenn got to be the BMW brand representative. A couple of years later, Glenn became intrigued by the radio industry and he jumped from New Jersey to New York, and from auto sales to radio advertising sales. Within 3 years he had increased that company's revenue from \$2 million to \$20 million per year. But working for only one company wasn't as interesting as it would be working for multiple companies...was it? So Mr. Felty opened his own agency (Stratus Media) and began selling promotions for multiple stations. About 5 years into that career, he met a young lady from Albuquerque and moved here to be in her world. They married and, for about 2 years, Glenn was a member of the "long-distance commuter club". He would leave his wife and daughter in ABQ to travel to run his business in New York. Stratus Media was doing well, however, its client base was about 70% Citadel Communications and 30% others. When Cumulus Media bought Citadel, they took all the advertising responsibilities 'in-house' and over two-thirds of Glenn's revenues dried up. Now that commuting became even more tedious, so Mr. Felty decided to close the media business and try something else. (He noted that he was able to help all of his Stratus Media employees find other jobs before he shut down the business). That was in 2012 and Glenn's new adventure was Shear Media, a social media entity that he founded and operated until 2017. When he sold that company, Mr. Felty got out of the media business altogether. He didn't just retire to sit around in the sun all day though. After a brief job at a company that manufactured solar charged lithium batteries, Glenn decided to open SunState Solar, a business that specializes in installation and repair of solar panel systems for residential and commercial customers. Mr. Felty says that he didn't get into that line of work so that he could save the planet. He got into that line of work to save money for his clients. It's the economics of things that attracted his interest. Solar panels allow people to save significant amounts of money by not paying for electricity to run their home or business. Right now the break-even point is about 5 years for an average commercial installation, and seven years for an average residential installation. That takes into consideration the large amount of incentives currently available. There is a 30% Federal Tax Credit, a 10% New Mexico State Credit, a 10% credit for using domestically produced parts, and a low-income credit of 10% (if eligible). The monthly cost savings come via account credits from PNM. Regulations require that the utility customers have an agreement with the power company (PNM for this area) and the agreement sets the value of usage credit available for each customer. Systems that generate less than 10kw (which is most residential units) can get a 1 for 1 credit (excess generated versus power used from the power company) on their power bill. In most residential cases the result is no monthly charge, other than the required \$8 per month connection fee. Systems that generate greater than 10kw (most commercial installations) will also receive credits from the power company, but the rate depends on the commercial rate plan that was originally assigned to the business. Solar panels classified as 'Tier 1' (most of the new ones currently being installed) have a 25 year warranty. They are durable and not very susceptible to hail damage, and they have an efficiency rate of about 22% (that will degrade over time). The cost is \$250 to \$275 per panel, not including installation. The installation cost will, obviously, depend on where they will be located and how they need to be attached to the structure. Maxeon Solar Technologies is a new solar panel manufacturing company coming to New Mexico. Their panels are expected to be up a level in quality and have a 40 year warranty. The cost is expected to be a little more too, but they will certainly qualify for the 10% domestically produced credit. If you want to know more about the possible benefits of adding solar for your residence or company, give Glenn a call a 505-225-8502. Mr. Felty also noted a caution for solar panel owners: Panels should be periodically checked and cleaned, but don't try to clean them yourself. There are specific materials and processes for doing it correctly so just give SunState Solar a call and have one of their experts do the job for you.

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Announcements, Greeters and Speakers list below has been updated to include information available through December 17th

Special Notes or Announcements:

For any sales to EAGA members during the holidays, John Thomas Jewelers will contribute 10% of the proceeds to Impact Nations.

- ◆ Congratulations to Andrew Sanchez and Tim Baca who have been elected to positions on our Board of directors. Their terms will begin January 1st.
- ◆ Thank you to Raul Rodriguez and Randy Baker who will be leaving the Board as their terms expire at the end of the year. We certainly appreciate their energy and efforts in keeping our organization heading in a very positive direction.
- ◆ The new 2023 EAGA Directory (pdf version) is attached to this bulletin. You can download it and keep have it readily available on your cell phone and computer.

Badge Board Greeters

Dec 19 th	Randy Jordan—The Floor Store
Dec 26 th	There will not be a meeting because of the Christmas Holiday
Jan 2 nd	There will not be a meeting because of the New Year's Day Holiday
Jan 9 th	Phil Buckles—Buckles Business Solutions
Jan 16 th	Daryl Moreland—DLM Southwest Collision
Jan 23 rd	Rick Reese—Blue Ristra
Jan 30 th	Gerald Montoya—Staged2BAmazed
Feb 6 th	Mike Krepfl—AAA Pumping
Feb 13 th	Robert Biernacki—WaterQuest
Feb 20 th	

Upcoming Speakers

Dec 19 th	Kit Turpen—Berger Briggs Insurance
Dec 26 th	There will not be a meeting because of the Christmas Holiday
Jan 2 nd	There will not be a meeting because of the New Year's Day Holiday
Jan 9 th	Mark Tobiassen—Action Coach Business Coaching
Jan 16 th	Tim Stewart—Impact Nations
Jan 23 rd	
Jan 30 th	Daryl Moreland—DLM Southwest Collision
Feb 6 th	
Feb 13 th	
Feb 20 th	

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