

EAGA Business Builder

eaganm.com

November 12, 2024

There was not a speaker scheduled this morning



Since there was not a speaker this morning, members at each table had a general discussion about whatever topic interested them. After a few minutes, a couple of volunteers provided a synopsis of what their group had talked about. We learned that insurance rates are definitely going up. Albuquerque has been recognized as the 2nd worst city in the country so insurance risk is high. Some insurance companies are designating the area east of Tramway as a fire zone and are not renewing policies. We also heard about Phil Menicucci's experiences with Mother Theresa; We learned from John Mead's Harris Jewelry break-in that Raul installs Armor Glass Security Film; Carl Kirsch works on Sunday (for certain clients); and sometimes old people are idiots. Some of us also heard about Herman's cool visits to FBI facilities a long time ago; The amazing survivor - Dan Mowery will be on America's Most Wanted sometime next year (not as a fugitive); and, the 'amateur' sports N.I.L. system is not sustainable in its current state. Mario also announced that the 2024-2025 EAGA printed directories will be available within the next couple of weeks.

Since there is still space available here, it is a good opportunity to mention a couple of items regarding Veteran's Day (officially yesterday, November 11th): We have a few EAGA members that are Veterans and we certainly thank them for their service. The holiday is meant to honor all of the still living personnel that served through history but, as time goes by, only members of the more recent conflicts are still alive. Va.gov estimates that there are 18.6 million veterans living in the US in 2024¹. There are 66,143 of the 16.4 million Americans who served in WWII are still alive². There are also a little over 15.2 million Viet Nam era veterans³ and approximately 700,000 Gulf War Veterans living as of 2024. In addition to the well-known Veterans Day celebrated on November 11th, there are a few other dates designated as 'Veteran's Day' in the US: National K9 Veterans Day is celebrated on March 13th on the official birthday of the US Army K9 Corps, formed in 1942³; National Vietnam War Veterans Day is celebrated annually on March 29. That is the day the last U.S. combat troops left Vietnam in 1973 and the day the last prisoners of war held in North Vietnam arrived in the United States³; Korean War Veterans Day is celebrated on July 27th each year to commemorate the signing of the Korean Armistice Agreement in 1953³. Whatever the conflict, we honor and thank all the veterans for their service to our country.

1. VA.gov 2. NationalWW2museum.org 3. militaryfood.org

- ◆ Klint Hall—Lobo Wealth Management has provided the updated IRS retirement plan limits for 2025. See page 4 of this bulletin for the list. If you have questions, please contact Klint at the phone number or email address that is on the bottom of that form.

- ◆ First announcement of two new member applications:

Rio Rancho Regional Chamber of Commerce

Representative: Jerry Schalow

Category: Chamber of Commerce

Sponsor: Laurence Saban

Jinja Bar & Bistro

Representative: Jarrod Taylor

Category: Polished Casual Dining

Sponsor: Dr. Nathaniel Roybal

If you have an objection to either of these companies 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 (via telephone 505-259-5959 or email jdzipper@comcast.net) as soon as possible.

- ◆ EAGA will be voting on 3 new board members at our December 10th breakfast meeting. If you are interested in running for one of the available positions, or if you would like to nominate another member, please contact Paul Losey (pal@covenantschools.com) as soon as possible.
- ◆ John Rockwell’s group is having a gathering of “good friends, good food and good wine “ on November 20th from 5:00 to 7:00 pm in celebration of local artist David Schwindt . See the flyer on page 3 for details.
- ◆ There are a few upcoming meetings where we will need a Badge Board Greeter. If you can help one of those days, please let Mario know, or sign-up when you are at the meeting on the 19th. Mario’s contact information is in the box at the bottom of this page.
- ◆ The EAGA Christmas Holiday Party will be on December 7th at Hotel Albuquerque. Signup sheets will be available at our Tuesday meeting on the 19th. That will be the last breakfast meeting opportunity to sign-up before the party, but to accommodate any last minute additions *Mario will continue receiving reservations until noon on November 29th. You can text or email him with your reservation (please include your beef or salmon entrée selections).* His contact information is below. The party is free for members and their spouse, but there will be a \$100 charge for guests. Cocktails will be offered from 6 to 7pm; Dinner at 7pm; Dancing and door prizes from 8:30 to 11:00pm. Please note that it is a semi-formal attire event - no Jeans. Below are two links for reserving a room for the night:

[Hotel Chaco reservations link](#)

[Hotel Albuquerque reservations link](#)

Badge Board Greeters

- Nov 19th Glenn Felty—SunState Solar
- Nov 26th **No Meeting—Thanksgiving Holiday**
- Dec 3rd Tim Stewart– Impact Nations
- Dec 10th
- Dec 17th
- Dec 24th **No meeting because of the Christmas Holiday**
- Dec 31st **No meeting because of the New Year Holiday**
- Jan 7th
- Jan 15th

Scheduled Speakers

- Nov 19th Michael Kourcek—Atmosphere Commercial Interiors
- Nov 26th **No Meeting—Thanksgiving Holiday**
- Dec 3rd Jack Thompson—Legacy Mortgage powered by Guild
- Dec 10th John Rockwell—RLX, LLC
- Dec 17th Robert Schuerman—Medical & Commercial Communications
- Dec 24th **No meeting because of the Christmas Holiday**
- Dec 31st **No meeting because of the New Year Holiday**
- Jan 7th Nestor Romero– The Payroll Company
- Jan 15th Glenn Felty—SunState Solar

EAGA Contact information for Executive Director: Mario Hernandez
Phone: 505-239-0259 email: eagaed@gmail.com
8100 Wyoming Blvd NE; Suite M4 #345 Albuquerque, NM 87113



Join Us!

Please join

Sierra Peaks Corporation

and

Marpac Corporation

as we

gather good friends,
good food and good wine
in celebration of local artist

David Schwindt

4801 Lincoln Rd.
Albuquerque, NM 87109

November 20th 2024

5:00 - 7:00 pm

RSVP: spc.art.party@gmail.com

The IRS has announced the 2025 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	2024 Limit	2025 Limit
401(K) Employee Deferral Limit ¹	402(g)(1)	\$23,000	\$23,500
457 Employee Deferral Limit	457(e)(15)	\$23,000	\$23,500
Catch-up Contribution ²	414(v)(2)(B)(i)	\$7,500	\$7,500
Catch-up Contribution ³	414(v)(2)(E)(i)		\$11,250
SIMPLE Deferral Limit	408(p)(2)(E)	\$16,000	\$16,500
SIMPLE Catch Up Contribution	408(p)(2)(E)	\$3,500	\$3,500
Defined Contribution Dollar Limit	415(c)(1)(A)	\$69,000	\$70,000
Defined Benefit Dollar Limit	415(b)(1)(A)	\$275,000	\$280,000
Compensation Limit ⁴	401(a)(17); 404(l)	\$345,000	\$350,000
Highly Compensated Employee (HCE) Income Limit ⁵	414(q)(1)(B)	\$155,000	\$160,000
Key Employee Officer	416(i)(1)(A)(i)	\$220,000	\$230,000
Social Security Taxable Wage Base	TWB	\$168,600	\$176,100
IRA/Roth IRA Contribution Limit	219(b)(5)(A)	\$7,000	\$7,000
Catch Up ⁶	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. Available to employees age 60-63 during the calendar year. A lower limit applies to SIMPLE Plans.
4. All compensation from a single employer (including all members of a controlled group) must be aggregated for purposes of this limit.
5. For the 2025 plan year, an employee who earns more than \$155,000 in 2024 is an HCE.
6. For Ages 50+ as of 12/31/2025

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