

La Montañita Co-op Banking Provider

September 2017

WELLS FARGO



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**LOCAL. ORGANIC.
EXCEPTIONAL FOOD.**
LA MONTAÑITA COOP FOOD MARKET



CENTURY BANK

We Bring Local to Life.

Century Bank

- 1 branch in Albuquerque
- 5 branches in Santa Fe
- 1 branch in Rio Rancho
- 1 branch in Las Cruces
- 1 branch in Espanola

Missing Gallup



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Why Century Bank?

- 130 years old in 2017
 - Fully owned and operated in NM
 - 89% of the bank is owned by 1 Santa Fe Family
 - Remaining 11% is Santa Fe/NM residents, businesses and board members
 - 93% of investments are municipal investments in NM, CO, TX, WA, IN
 - Remaining 7% is private investments
 - Low/medium sized assets
 - Same cash management system
- Savings in our banking operations Total ~ \$13,000 per year



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Century Bank – Where Next?

- One month for member to complete due diligence
- Confirm and formalize the change at the October meeting
- Begin transfer of banking operations November 1, 2017
- 90 days to complete the full switch



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Questions



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