

Four Corners Economic Development Foundation Awarded \$14K Partnership Grant



Member driven. Community focused.

FARMINGTON, N.M., March 15, 2016 /PRNewswire-USNewswire/ -- Tucked in the northwest corner of New Mexico, the city of Farmington derives its essential industries from the earth: Oil, natural gas, and coal mines primarily fuel the area's economy. Fluctuations in the energy market hit Farmington and San Juan County harder than the average industrial area, as they are now.

Today, a \$14,000 Partnership Grant Program (PGP) award was presented to Four Corners Economic Development Foundation (Foundation) to be used for business development through its nonprofit beneficiary, Four Corners Economic Development (4CED). The PGP grant came from Four Corners Community Bank, Bank of the Southwest, and the Federal Home Loan Bank of Dallas (FHLB Dallas).

It will be used to provide training and networking opportunities, said 4CED CEO Ray Hagerman.

"These funds will help local businesses hire the right workers, as well as connect with potential customers through Opportunity Expos and other training and networking meetings throughout the year," Mr. Hagerman said. "Almost all of our local businesses can be categorized as small businesses, many of them minority-owned. They are hard-working and innovative. We assist them by helping to provide trained workers, assisting with strategic planning, and finding equity as well as debt capital."

Representatives for U.S. Senators Tom Udall and Martin Heinrich and Congressman Ben Ray Lujan were joined by local government and business leaders at this morning's presentation.

"Innovative partnerships like this diversify the economy, create good jobs, and help New Mexico families get ahead, and I'd like to thank these three community banks for investing in San Juan County," Senator Udall said. "The Four Corners Economic Development Foundation does important work in Farmington and across the region, and this new award will provide a much-needed boost to training and other business development opportunities."

Presented annually, PGP awards provide grants up to \$12,000 per member institution to community-based organizations (CBOs), like the Foundation. In addition to training and networking, PGP funds may also be used for research, organizational capacity-building, grant- and funding-application assistance, or contractual services.

"This grant will help foster Farmington's economic development and support an environment where small business owners can create jobs and be successful," Senator Martin Heinrich said. "When small business owners have the network and resources they need to succeed, they can build a vibrant economy that benefits everyone."

Representative Luján said job creation remains a critical issue for New Mexico's 3rd district.

"As the regional economy faces challenges, small business owners are using their entrepreneurial spirit to find innovative solutions, while workers are seeking to learn new skills that will help them get ahead and stay ahead," he explained. "These grant funds will provide needed resources to refocus workers' skills, broaden their networks, and create new opportunities."

Kim Carpenter, president of the Foundation, said 4CED has been invaluable to the region. Mr. Carpenter, who is also executive officer of San Juan County, said 4CED is a business-retention innovator and a recruiter of businesses to the area. "San Juan County is economically depressed right now, but we continue to forge relationships with new retail and other businesses. This grant will certainly support those efforts."

PGP funding allows FHLB Dallas member institutions to make a contribution to a CBO of \$500 up to \$4,000, which FHLB Dallas matches at a 3:1 ratio. In 2015, FHLB Dallas awarded \$225,000 in PGP funds to support 25 organizations.

Today's check presentation took place at Cooper Fire Protection Services in Farmington, a local business that has benefited from 4CED support. Shantel Cooper, vice president of Cooper Fire Protection Services, said 4CED has positively impacted her company and the entire region.

"This area benefits from 4CED's ongoing efforts to bring development into the Four Corners region," said Ms. Cooper, who also serves as treasurer of the 4CED executive board. "They have supported Cooper Fire Protection Services through entrepreneur education courses and the 'Skill Ready Four Corners' workforce development initiative. 4CED provides a valuable service to the region, and I am honored to be part of their efforts."

In 2016, FHLB Dallas is offering \$225,000 in PGP funds, which are distributed annually through FHLB Dallas' member institutions via a lottery system. Applications will be accepted May 23, 2016 – June 24, 2016.

"We very much appreciate the support of FHLB Dallas for economic development efforts in small communities like ours; and of course, the support of our local banks is both essential and invaluable," Farmington Mayor Tommy Roberts said. "This grant award could not have come at a better time, as we are challenged once again with troubling trends in our local economy."

Data released February 3, 2016, by the Bureau of Labor Statistics confirmed the area's rise in unemployment: "The largest over-the-year rate increase [of metro-area unemployment] occurred in Farmington, New Mexico (+2.1 percentage points)."

Georgia Gramlich, senior vice president and division manager at Bank of the Southwest, agreed with Mayor Roberts on the timing of the grant.

"This grant will help support Four Corners Economic Development's work to diversify our economy, away from being so dependent on the energy sector," said Ms. Gramlich, who is also chairman of 4CED. "It will also help in our efforts to provide our small business owners with education and networking opportunities to grow their businesses by expanding their markets."

Sheila Mathews, president and CEO at Four Corners Community Bank, said her institution is committed to supporting small business in San Juan County.

"Four Corners Community Bank is honored to contribute to the Foundation," she said. "We see first-hand the benefits of their work, and we know that 4CED and the Foundation are vital to our economy."

Community investment through the PGP and other grant programs is a cornerstone of FHLB Dallas' mission.

"FHLB Dallas offers several types of grants to support housing and economic development. We established the PGP to help support the operations of smaller nonprofit community organizations by matching grants at a 3-to-1 ratio with our member institutions," said Greg Hettrick, first vice president and director of Community Investment at FHLB Dallas. "It is a win-win for everyone involved."

About Four Corners Community Bank

Four Corners Community Bank (FCCB) was established in 2000 by President and CEO Sheila Mathews, Chairman of the Board Frank Macaluso, Vice Chairman of the Board Greg Anesi, Board Secretary Felix Briones, and Board Member Ed Armstrong. These same five individuals continue to serve on the bank's board of directors today. Headquartered in Farmington, New Mexico, Four Corners Community Bank serves the Four Corners region with six locations; each is a full-service financial institution equipped to handle complete personal and business banking services. The bank offers competitive, locally-based financial services and solutions tailored to fit the needs of its customers. FCCB prides itself on being safe, sound, and local and is dedicated to providing better than expected service to the communities it serves. For more information, visit [TheBankForMe.com](http://www.thebankforme.com/) (<http://www.thebankforme.com/>). Member FDIC. Equal Housing Lender.

About Bank of the Southwest

Originally chartered in 1930, Bank of the Southwest has been serving customers in New Mexico for more than 85 years. A New Mexico family owned bank, and headquartered in Roswell, the bank has 11 branches located throughout the state. Georgia Gramlich, Senior Vice President, is the Division Manager for the four branches located in San Juan County. Since July 2015, Georgia has also served as the Chair of the Four Corners Economic Development Corporation. Bank of the Southwest specializes in commercial, agricultural, small business and consumer lending. Our bank also offers a full range of deposit and other banking products tailored to the needs of our customer. Outstanding and personal customer service is a hallmark of our business as is our financial and employees' involvement and commitment to our local communities.

About the Federal Home Loan Bank of Dallas

The Federal Home Loan Bank of Dallas is one of 11 district banks in the FHLBank system created by Congress in 1932. FHLB Dallas, with total assets of \$42.1 billion as of December 31, 2015, is a member-owned cooperative that supports housing and community development by providing competitively priced advances and other credit products to approximately 850 members and associated institutions in Arkansas, Louisiana, Mississippi, New Mexico, and Texas. Visit [fhlab.com](https://www.fhlab.com/Pages/Default.aspx) (<https://www.fhlab.com/Pages/Default.aspx>) for more information.

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