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## **Vectra Bank donates to community at renovation dedication**

**Donna Cadena**

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Donna Cadena  
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More than 50 community members, including the Farmington Chamber of Commerce ambassadors, were present for Vectra Bank's dedication ceremony to commemorate the addition and renovation of the Farmington bank. According to bank president Scott Bird, ground was broken on the six-month long project in June and he was proud to note that work was done by local contractors and subcontractors. The addition doubled the bank's previous space, adding 1,100 square feet of new space which includes four offices, a conference room and an expanded break/kitchen area. "We have positioned ourselves for the next four or five years of growth," he said.

As part of Farmington's business community since 2007, Vectra Bank is a thriving business that, in spite of the recession, continues to lend and assist its customer base which is beginning to hire people back. "As a hometown bank," said Scott, "it is an exciting time."

Acknowledging their acceptance into the community, Vectra Bank presented two \$2,500 checks to entities that benefit the community's future: San Juan Community College Foundation and San Juan Economic Development Services for E>P.

Marjorie Black, vice president of Black Oil Frontier Exploration, accepted the check for San Juan College Foundation saying, "The donation from Vectra Bank will go a long way toward providing assistance and scholarships to students and supporting the college's programs."

T. Greg Merrion, president of Merrion Oil and Gas, accepted the donation for E>P, an economic think tanks that is working with SJEDS. He said, monies raised by SJEDS are used to put together the data and the analytics needed to develop a profile that depicts our community as it is and where it is headed. This profile, he explained, will advise community leaders on how they can address the community's future in regard to attracting economic-based jobs.

As explained by Merrion, economic-based jobs are the most important jobs a community can have; they are the jobs that bring income in from the outside. "Oil, gas and mining represent economy based jobs; whereas, utilities and manufacturing represent economic-based jobs. Those (economic-based) jobs," said Merrion, "are what drive the economy and those are the types of jobs we want to attract. As a resource-based (oil, gas and mining) economy, we are faced with a very, very serious problem – those resources are on the decline. And although I think oil and gas will be part of this community for many, many decades, as the resources deplete, they will be a smaller and smaller part of the economic pie."

As Vectra Bank president Bird observed, a healthy economy benefits everyone. It is a community working together that benefits the most.

The work being done by members of SJEDS will look at infrastructure, schools, hospitals and other incentives that help create an ambiance within the community that make people want to live here. As Merrion said, "Economic development is a tall order," and as part of this community, we (SJEDS) want to assure its future growth.