

Cash Cow in full operation

Written by By Dee Velasco Sun Correspondent
Friday, 24 June 2016 05:22



The face and leader of Cash Cow faced one adversity after another in recent years leading to what some local folks thought was the end of an era. But, Tim Delgado is back in the saddle once again, re-opening some of his stores that shuttered last year.

Delgado's empire started seeing some cracks when it was slapped with a class-action lawsuit for charging customers an application fee for loans. He soon would file for bankruptcy and shutter the doors to his retail locations and car dealership.

It seemed like the end of the spotted cow brand seen around town, but Delgado fought back, and reopened his flagship store - Cash Cow Furniture. He sat down with the *Sun* to discuss what went into resuscitating his business and brand image.

GS: What businesses are back up and running and tell us about the changes to any of these places?

Delgado: Well, we currently have the furniture store open — Cash Cow Furniture — Cash Cow Tires is open, Cash Cow Auto is currently closed, but we plan on opening that maybe around tax time.

As far as the changes, one of the big changes is — and everybody may think [that] somebody else came up with this idea — but we will no longer do cash loans; that's the way we started 12 years ago. A big percentage of our portfolio was actually retail installment loans on

Cash Cow in full operation

Written by By Dee Velasco Sun Correspondent
Friday, 24 June 2016 05:22

merchandise, and over the years, when we first started, 100 percent of it was cash loans. But over the last 12 years, it flipped, where we were financing 80 to 85 percent retail, meaning we were selling product, financing product, and customers were coming into the store to buy product.

So we got away from that, my wife and I decided to not loan cash anymore. It was an internal decision that we made, and it wasn't by the court. We presented to the court, and of course the Consumer Claimants Committee wanted to try to put us out of business, but they agreed with it. We are the only locally Native American-owned in the entire state of New Mexico.

GS: Who tried to put you out of business?

Tim: Well, it's kind of interesting what happened, we were in the middle of a merger and we got hit with this Class Action law suit, so basically it disentangled; it took apart that merger. The company that was going to merge with us and buy us, they decided to retract the purchase because of the suit. So the biggest problem wasn't necessarily the law suit, the law suit became the problem because the lawyer wouldn't settle.

The moment we filed the Chapter Eleven to protect us, it really took the power away from the lawyer, so it upset them and they sent people to investigate us. But through every investigation, we're still sitting here — it shows you that we're still trying to run an upright business to the best of our ability.

The biggest issue became the secured creditor that was going to buy us; they began to try to take us over, and that's what happened. That's the truth of the matter.

GS: How has Cash Cow survived after what has happened?

Tim: Cash Cow is doing great; Cash Cow has always had a spirit of coming from nothing. We started with nothing 12 years ago. A lot of hard work and sweat, caring for people and reaching out to people, taking care of our consumers is what's going to continue as we move forward.

Cash Cow in full operation

Written by By Dee Velasco Sun Correspondent
Friday, 24 June 2016 05:22

We'll continue to operate the way we always have and we'll continue to give great service, great pricing, great finance options, and people will continue to shop with us. I just want to thank the community and reassure them we're here to stay.

GS: What is the status with Baskin Robbins?

Tim: My wife and I own Baskin Robbins; we're actually selling it on a contract to my nephew and his wife. They're great operators — [he and] his wife have run it for the last three years and have been our manager. So we decided to empower them with the blessing of ownership, they're buying from us.

GS: How did shutting your doors impact you?

Tim: It gave me a most necessary rest that I needed. It was a blessing to my family and [me]. I look back because I was blessed to spend time with my family.

GS: Tell me about your family.

Tim: My wife and I were both born and raised here in Gallup; we have six kids. My father's from Gallup, and he worked for the city in the Recreation Department. My mother worked for the Fort Wingate Depot for 30 years. I learned hard work, honesty, and dedication [and] loyalty from my parents. I love where I'm at, I love the city of Gallup and believe there's a reason I'm here — and that's to help people.

By Dee Velasco

Sun Correspondent

Cash Cow in full operation

Written by By Dee Velasco Sun Correspondent
Friday, 24 June 2016 05:22
