



Fueling our clients' success

Supermercados Morelos



Rooted in culture, growing with the community

With BOK Financial, Supermercados Morelos is scaling growth—and cultural impact

Supermercados Morelos isn't just a place to buy groceries. For thousands of Hispanic families across Oklahoma, it's a cultural touchstone—where familiar music plays over the speakers, where the bakery smells like home and where customers can hear their own language spoken in the aisles.

That sense of belonging has fueled rapid growth. After initially working in the Hispanic grocery business in Texas, the Ibarra family decided it was time to open a Hispanic grocery store of their own. They looked to Oklahoma City and opened the very first Supermercados Morelos location in 2003. From a modest 4,000-square-foot shop, Supermercados Morelos has expanded to 10 full-service grocery stores in Tulsa and Oklahoma City—each with a taqueria, bakery, butcher shop and racks filled with ingredients from the United States and Latin America.

But behind the scenes, a growing multi-location retailer requires financial systems that can keep pace. As the Ibarra family expanded their footprint, the complexity of paying vendors, managing cash, opening new stores and monitoring fraud grew with it.

That's where BOK Financial® stepped in.

"The first account we had was with BOK Financial. It's been our bank since day one," said Norberto Aceves, a FICO analyst for Supermercados Morelos.

"They wanted to have a relationship with their banker," recalled Veronica Regan, vice president of treasury management services for BOK Financial. "As they grew, we helped them evolve their processes so they could operate more efficiently and keep their focus on serving the community."

For two decades, BOK Financial has helped Supermercados Morelos modernize, streamline and fund their growth—through local relationships, proactive guidance and a full-service banking approach that feels more like family than finance.

"Our relationship with Supermercados Morelos has grown stronger over the past 20 years because we've been intentional about bringing in the right partners and surrounding them with a team they trust," said Taylor Backus, a BOK Financial commercial banking relationship manager who works with Supermercados Morelos. "It's been a privilege to support their vision and be part of their continued success."

Meet Supermercados Morelos

FOUNDED: 2003

FOUNDED BY: The Ibarra family, as Grupo Morelos

WHAT THEY DO: Hispanic-owned retail grocery stores serving Tulsa, Oklahoma City and surrounding communities, offering meat, produce, bakery items, household goods and an in-store taqueria.

HOW THEY MADE THEIR MARK: They have created vibrant, culturally rooted spaces that honor Hispanic heritage, adapt to changing demographics and serve both Hispanic and non-Hispanic families looking for authentic food and everyday essentials. Today, they operate 10 full-service grocery stores and are actively looking to expand into other states.





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Veronica Regan

Vice president of treasury management services for BOK Financial



SCALING A FAMILY BUSINESS: FROM CHECKS TO ENTERPRISE-LEVEL EFFICIENCY

When Supermercados Morelos first opened, their banking needs were simple. The first store sat directly across from a Bank of Oklahoma branch, so the family opened their very first account there in 2004 for convenience, and it led to a relationship built on trust.

As Supermercados Morelos has grown, the services that BOK Financial provides has evolved alongside them—transitioning from basic, branch-level banking services to full commercial banking support.

However, by 2019, they were still writing checks to pay vendors and employees. “We could see opportunities to make things faster, safer and more efficient,” Regan said. That year, BOK Financial transitioned the business from basic business-banking services to treasury management and began introducing the tools needed for a multi-location sophisticated operation that better matched the rapidly expanding company.

A modernized financial foundation

BOK Financial helped Supermercados Morelos:

- **Move from paper checks to online banking and ACH payments:** This transition has resulted in quicker payments, reduced fraud risk and fewer manual steps.
- **Implement corporate credit cards:** The safest way to pay vendors—plus year-end rebates through a master account program. These rebates can be used for anything Supermercados Morelos needs.
- **Roll out a store-by-store subaccount structure:** This design gives managers real-time control over expenses at the stores they manage, while still allowing company leadership visibility into the larger financial picture of the company.
- **Adopt Positive Pay and ACH Positive Pay:** These services offer dual fraud-protection layers with advanced payee verification not available at all other banks.
- **Build an approved-vendor list:** BOK worked with Supermercados Morelos to develop an approved-vendor list of entities with which they have recurring payments. Alerts notify the team if payments fall outside expected patterns, which helps prevent fraud.
- **Gain same-day visibility into funds:** Now they have better cash flow insight across every store.
- **Consolidate several store accounts across multiple banking institutions into one efficient system**

And critically, BOK Financial didn't simply turn on these systems and walk away. "We provide training, ongoing updates and help them identify fraud risks as they evolve," Regan said.



FUELING GROWTH: CAPITAL, FLEXIBILITY AND A DEEP UNDERSTANDING OF THEIR GOALS

As Supermercados Morelos opened additional locations, their capital needs shifted dramatically. That's when BOK Financial's commercial banking team, including Relationship Manager Gonzo Garzon, stepped in.

"They've become a more sophisticated, growth-focused business," Garzon said. "So, our approach has evolved with them."

Flexible lending is a key aspect of this approach, as it allows for strategic expansion.

BOK Financial has:

- Funded Supermercados Morelos' real estate purchases for new store locations;
- Structured custom loans that align with the company's long-term growth plans; and
- Provided Supermercados Morelos with capital to expand into new markets.

For Garzon, this breath of services available through BOK Financial allowed him to match the needs of the Ibarra family. "We pay attention to their goals so we can help fulfill them," Garzon said.



A RELATIONSHIP BUILT ON TRUST AND COMMITMENT TO THE COMMUNITY

The relationship between the Ibarra family and BOK Financial didn't develop through a hard sell. It grew from years of showing up, solving problems and sharing a deep commitment to the community. Over time, that consistency built a sense of familiarity and trust. "They know us; they know our team," said Garzon. "They know who's going to pick up the phone when they need something."

Rather than rushing the partnership, BOK Financial allowed it to evolve organically as Supermercados Morelos' needs became more complex. "We never pushed the relationship too fast," Garzon said. "It evolved naturally over time as their needs changed."

Behind the scenes, a cross-functional team —comprised of commercial banking, treasury management, wealth management and Hispanic segment leadership—worked together seamlessly to provide the right support at the right moment.

"We're a financial services institution, not just a commercial bank," Garzon said.

"When clients lean into everything we offer, we can really help them move toward their mission and strategic goals."



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Gonzo Garzon
Vice president of commercial banking
for BOK Financial



SHARED VALUES: SERVING AND STRENGTHENING THE COMMUNITY

Both Supermercados Morelos and BOK Financial place a high priority on giving back to the communities they serve, including the Hispanic community. The Ibarra family quietly sponsors cultural events, supports local causes and serves on community boards—efforts that mirror BOK Financial’s own commitment to strengthening the communities it serves.

“Our bilingual and bicultural approach is what builds trust in the Hispanic community,” said Garzon, “Our banking services help the people we serve to thrive.”

“For businesses that lean into our services, we can really help them grow and expand.”

Gonzo Garzon
Vice president of commercial banking for BOK Financial

Supermercados Morelos hopes to expand its impact as it grows into a leading supermarket brand in the regional Hispanic American market. And BOK Financial aims to be part of every step.

“Where we shine is our knowledge and expertise,” Garzon said. “For businesses that lean into our services, we can really help them grow and expand.”

Because for both organizations, the mission is bigger than profit. It’s about strengthening families, creating opportunity and building community—one store, one service, one relationship at a time.

