

State of New Mexico
Office of the Governor

Bill Richardson
Governor

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**GOVERNOR BILL RICHARDSON ANNOUNCES APPOINTMENTS
TO STATE INVESTMENT COUNCIL**

SANTA FE – Governor Bill Richardson today named three New Mexicans who will serve as public members on the State Investment Council. The public members will work along with Governor Bill Richardson to chart a new direction for the investment of the state’s nearly \$10 billion permanent funds.

The governor named Andrew Davis of Santa Fe, Julie Weak's Gutierrez of Albuquerque and Mike Stanford of Albuquerque to serve on the Investment Council.

“I said I had ambitious plans for the State Investment Office, which is why I chose a leader in Gary Bland to take the office in a new direction,” said Governor Bill Richardson. “Now, I am appointing three financial experts who will help me and the other members of the Investment Council keep a close watch on the investment of our permanent funds.

“I can’t think of a better person than Andrew Davis to advise the Investment Office,” Governor Bill Richardson said. “Andrew has a wealth of experience in the investment world. He is the Co-Portfolio Manager for the Davis Real Estate Fund and Co-Portfolio Manager of the Davis Convertible Securities Fund. He is President of Davis Selected Advisers, LP.

“Andrew is also a member of the Finance and Investment Committee of Friends of Acadia, an environmental organization in Bar Harbor, Maine and he is the Vice President of the Board of Directors of the Georgia O’Keeffe Museum in Santa Fe, New Mexico.”

Governor Bill Richardson is chairman of the nine-member Council, which also includes State Treasurer Robert Vigil, State Land Commissioner Patrick Lyons, State Investment Officer Gary Bland and Finance and Administration Secretary James Jimenez and one other public member.

Governor Bill Richardson promised during his gubernatorial campaign to aggressively pursue creative ways to invest New Mexico money in New Mexico businesses. The governor wants the Investment Office to manage the \$10 billion in the permanent funds and invest more of it in New Mexico -- to create new businesses and high-wage jobs, and to create new opportunities, such as boosting the film industry and high technology.

Governor Bill Richardson also wants the Investment Office, under Bland's leadership, to pursue ways to work hand-in-hand with economic development efforts around the state – especially in rural New Mexico – and invest in land purchase and building construction that will spur business expansion and relocation.

The State Investment Officer, working with the State Investment Council, manages the Land Grant Permanent Fund and the Severance Tax Permanent Fund. The funds generate revenue from the more than 8 million acres of state-owned land held in trust to benefit public schools, and the more than 13 million acres of mineral resources that are extracted and taxed. Governor Bill Richardson is chairman of the State Investment Council.

The governor has proposed that the state use up to \$200 million – 2 percent – of these permanent funds to invest in New Mexico businesses.

The new public members of the Investment Council are:

- **Andrew A. Davis**, of Albuquerque. Prior to joining Davis Selected Advisers, L.P. in 1993, Mr. Davis was Vice President of PaineWebber, Incorporated in charge of convertible securities research. Previously he worked as a Senior Portfolio Accountant at Shawmut Bank. Davis received his Bachelor of Arts degree from Colby College and currently serves on the Board of Trustees of his alma mater. Andrew and his wife, Sydney, have a daughter, Genevieve, and a son, Weston.
- **Julie Weaks Gutierrez**, of Albuquerque. Weaks Gutierrez is the vice president for business and finance at the University of New Mexico. Before that, she was Director of Budget at UNM. She earned her Bachelor's degree in English from the UNM. She earned a Master's in Business Administration from UNM's Anderson School of Management.
- **Michael Stanford**, of Albuquerque. Stanford is currently both president and CEO for First State Bancorporation and chairman and CEO for First State Bank, New Mexico. Stanford has long list of academic credentials – including a bachelors degree from the University of Houston, a certificate in tax accounting from the University of Colorado, and completed courses in banking at Rutgers University and the American Institute of Banking. Stanford is a past chairman of the Greater Albuquerque Chamber of Commerce.

