

8th Annual NM LGIP Stakeholder Meeting

Thursday, August 25, 2016

Sagebrush Inn & Suites, Taos, New Mexico

State of New Mexico Treasurer's Office

SPEAKERS



The Honorable Tim Eichenberg

New Mexico State Treasurer

Tim Eichenberg assumed office on January 1, 2015, becoming the 29th State Treasurer of New Mexico. Raised in Albuquerque, he attended Albuquerque Public Schools and graduated from the University of New Mexico. Treasurer Eichenberg and his wife reside in Albuquerque and have two adult children and two dogs.

Treasurer Eichenberg's career in public service began in 1974, when he was elected Bernalillo County Treasurer and served for two terms. He then worked in the private sector, operating a small business in Albuquerque for more than 30 years as a Property Tax Consultant, State Certified Appraiser, General Contractor (GB-98), and Real Estate Broker.

In 1994, Treasurer Eichenberg was elected to the Albuquerque Metropolitan Arroyo Flood Control Authority Board, a position he still holds today. In 2004, he was appointed by Governor Bill Richardson to the position of New Mexico State Property Tax Director.

In 2008, Treasurer Eichenberg was elected to the New Mexico State Senate. During his tenure, he served on the Public Affairs and Judiciary committees, and as Chair of the Restructuring Committee and the Revenue Stabilization and Tax Policy Committee. In 2010, then-Senator Eichenberg carried the Governmental Conduct Act, establishing a code of ethics for all government employees.



James E. Glassman

Managing Director, JPMorgan Chase & Co.
Head Economist,
Chase Commercial Banking

As managing director with JPMorgan Chase and head economist for Chase Commercial Banking, James Glassman provides market insights to help clients better understand the changing economy and its impact on their business. Mr. Glassman also works closely with the firm's corporate sector, including the Chief Investment Office, Investor Relations, Investment Bank group, and Government Relations group, providing financial analysis and research.

A publisher of independent research on the principal forces shaping the economy and financial markets, Mr. Glassman is regularly cited in the financial media, where he is also a frequent commentator on economic policy issues. Additionally, he is a long-standing participant in the widely followed Federal Reserve Bank of Philadelphia Survey of Professional Forecasters and the National Association of Business Economists' panel of macro-economic forecasters.

From 1979 through 1988, Mr. Glassman served as a senior economist in the Research & Statistics and Monetary Affairs departments at the Federal Reserve Board in Washington, DC. His responsibilities

ranged from analysis and forecasting of inflation and labor market developments, to analysis of the Federal Reserve's operating strategies and interest rate markets, to the development of monetary and reserves projections. He joined Morgan Guaranty in 1988 and then Chemical Bank in 1993, which, through a combination of mergers, became JPMorgan Chase & Co.

Mr. Glassman earned a bachelor's degree from the University of Illinois–Champaign–Urbana and a master's degree in economics from the University of Illinois–Chicago. He was awarded a PhD in economics from Northwestern University.



Deanne Woodring, CFA

President and Senior Portfolio Advisor
Government Portfolio Advisors, LLC

Ms. Woodring is a cofounder and principal of Government Portfolio Advisors and serves as President and Senior Portfolio Advisor. Ms. Woodring and her GPA partners have served together as a team since 1983. This fixed-income partnership is likely one of most experienced teams advising public entities in the industry.

Ms. Woodring is responsible for directly advising clients on all aspects of the portfolio-management process, overseeing the management of her company, client relations, and the strategic direction for

investment holdings. She is responsible for managing more than \$5.5 billion in separate portfolios for public entities and consults on an additional \$5 billion. Her clients include state general funds, cities, counties, water districts, power districts, university funds, and other public finance authorities. Assets under management include operating funds, reserve funds, project funds, and bond proceeds. Ms. Woodring works in collaboration with clients to develop best practice procedures, increased accountability, and incorporation of transparent strategies.

Prior to cofounding GPA she was a Managing Director at another public fund registered investment advisor (RIA) from 2002 until 2014. There she was responsible for the management and development of the Portland, Oregon, office, overseeing \$7 billion in total assets.

Ms. Woodring is actively involved nationally in consulting with management teams and public-entity investment staffs on developing short- and long-range investment strategies, risk analysis, and the construction of asset/liability programs for the management for public funds.

Ms. Woodring has been an Investment Advisory Representative since 1995 and currently serves as the investment advisor to the New Mexico State Treasurer's office. In 2006 she was appointed by Oregon's State Treasurer to the Oregon Short-Term Fund Board and serves as an advisor on the Government Finance Officers Association's (GFOA Treasury and Management Committee. She is a speaker at the GFOA's national meetings, and is an active member in many state finance organizations including the New Mexico Finance Officers Association, the Oregon Municipal Finance Officers Association, and the Washington Municipal Finance Officers Association.

Ms. Woodring graduated from the University of Oregon with a bachelor of science degree in finance. She earned a master of business degree from the University of Washington in 2001. She holds the designation of Chartered Financial Analyst (CFA-1989) through the CFA Institute, and is a member of the Portland Society of Security Analysts. She also holds Series 7, 63, 24, and 65 licenses from the Financial Industry Regulatory Authority (FINRA).



Senator Carlos Cisneros
Vice Chair, Senate Finance Committee
New Mexico State Senate

Senator Cisneros was elected to the New Mexico State Senate in 1985, representing portions of Taos, Los Alamos, Rio Arriba, and Santa Fe counties. He is presently the Vice Chair of both the Senate Finance Committee and the Revenue Stabilization and Tax Policy Committee. Senator Cisneros is the former Chair of the Senate Education Committee and the Senate Conservation Committee. In addition, he is a member of the following: The Legislative Finance Committee, the Radioactive and Hazardous Materials Committee, the Legislative Council, and the Senate Committees' Committee. Senator Cisneros is an advisor to the Committee on Compacts, the Indian Affairs Committee, the Investments and Pensions Oversight

Committee, the Jobs Council, the Land Grant Committee, the Military and Veterans' Affairs Committee, the Science, Technology and Telecommunications Committee, the Transportation Infrastructure Revenue Subcommittee, the Legislative Education Study Committee, and the Water and Natural Resources Committee. He is also the past Chair of the Taos County Commission.

Senator Cisneros retired from Chevron Mining after 32 years, beginning as an underground miner and retiring as the Human Resources Manager. He attended the University of Montana and New Mexico Highlands University.

Garret Sloan

Fixed-Income Strategist,
Market Strategy and Portfolio Analytics
Wells Fargo Securities, LLC

Mr. Sloan specializes in short-term, fixed-income investment strategy and produces the *Daily Short Stuff*, a daily short-term bond market newsletter; the *Money Market Monitor*, a periodical publication focused on money market funds and short-term investment instruments; and various topical publications specifically for short-term investors.

Mr. Sloan was a contributing author to the Frank Fabozzi textbook *Structured Products and Related Credit Derivatives*, and has been quoted in *Bloomberg News*, *Reuters*, *The Washington Post*, *Crane's Money Fund Intelligence*, and iMoneyNet's *Money Market Insight*.

He has been a speaker at Crane's Money Fund Symposium and Money Fund University, at iMoneyNet's Money Market Expo and Money Fund Forum, and at various state and national GFOA, Government Investment Officers Association (GIOA), Association of Public

Treasurers (APT), Association for Financial Professionals (AFP), and Turnaround Management Association (TMA) conferences.

Mr. Sloan earned his bachelor's degree in finance and international business from the University of Lethbridge in Alberta, Canada. He also earned his MBA in finance from the Marriott School at Brigham Young University. He is a Chartered Financial Analyst and a member of the North Carolina Society of Financial Analysts, and holds Series 7 and 63 licensures.



Charmaine Cook, AAP

State Cash Manager
New Mexico State Treasurer's Office

As State Cash Manager for the New Mexico State Treasurer's Office, Ms. Cook oversees the management of five different portfolios including the State's General Fund, various bond proceeds portfolios, and the Local Government Investment Pool (LGIP). The State Treasurer's Office manages more than \$4 billion in short-term assets.

Prior to joining the State Treasurer's Office in 2015, Ms. Cook enjoyed a 27-year banking career with Bank of America in Charlotte, North Carolina, and later with Wells Fargo Bank in Albuquerque. She holds the Accredited ACH Professional

(AAP) designation from NACHA, The Electronic Payments Association, for expertise in ACH and electronic payments. A native of New Mexico, Charmaine earned her bachelor of business degree in management information systems at the University of New Mexico and has a strong history of community involvement through volunteering.



Vikki Hanges

Portfolio Manager

New Mexico State Treasurer's Office

Ms. Hanges is currently a Portfolio Manager responsible for investing a portion of approximately \$4 billion in assets for the State of New Mexico Treasury. She has more than 25 years of fixed-income investment experience, mainly within the private sector. Prior to arriving in New Mexico, she was a Director at WestLB NY Capital Markets, a portfolio manager at WestLB Asset Management in Houston, Texas, and a Senior Vice President at Oppenheimer Capital in New York.

A graduate of Cornell University, Ms. Hanges now resides in Santa Fe.



Jeremy Landrum

Portfolio Manager

New Mexico State Treasurer's Office

As a Portfolio Manager within STO, Mr. Landrum assists with the management of the office's various portfolios, with a concentration on the Bond Proceed Investment Pools and the Local Government Investment Pool.

Previously Mr. Landrum worked at RBC Capital Markets, where he supported municipalities in structuring and issuing bonds, and at Merrill Lynch, where he structured and managed investment portfolios for high-net-worth clients.

Mr. Landrum graduated *summa cum laude* with a bachelor's degree in economics from the University of New Mexico.