



FERGUSON WELLMAN
CAPITAL MANAGEMENT, INC.

Registered Investment Adviser

For Immediate Release

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James H. Rudd Appointed as Chairman of Local Board of Federal Reserve Bank

PORTLAND, Ore. – March 22, 2006 – For a second year, James H. Rudd, chief executive officer and principal of Ferguson Wellman Capital Management, Inc., has been reappointed as Chairman of the Board of the Portland Branch of the Federal Reserve Bank of San Francisco. After serving as a director for one year, Mr. Rudd was first chosen to be Chairman of the Board in 2005.

“I am honored to serve as Board Chair, leading a group of highly respected professionals from Oregon who convey how decisions made by the Federal Reserve Bank impact our regional economy,” said James Rudd, chief executive officer and principal for Ferguson Wellman.

Other members of the Portland Branch Board of Directors are: David Chen, OVP Venture Partners; Alan Johnson, Wells Fargo Bank; Peter Kohler, M.D., Oregon Health & Science University; George Puentes, Don Pancho Authentic Mexican Foods; Robert D. Szniewajs, West Coast Bancorp; and William Thorndike, Medford Fabrications.

The Board of Governors select a chairman based on their professional experience and community involvement. Each director position is a three-year term, not to exceed two terms. However, as Chairman of the Board, Mr. Rudd is re-approved on an annual basis.

The Board of Directors provides the region’s economic perspective to the Federal Reserve Bank’s District Board of Directors in San Francisco and the Board of Governors in Washington, D.C. The Board of Governors uses this information when determining national economic policies and banking regulations.

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The Federal Reserve Bank of San Francisco is the largest region in the country, providing wholesale banking services to financial institutions in the nine western states through its head office in San Francisco, branch offices in Los Angeles, Portland, Salt Lake City, and Seattle, and a cash processing office in Phoenix. As the nation's central bank, the Federal Reserve System formulates monetary policy; serves as a bank regulator; administers consumer protection laws; and is fiscal agent for the U.S. government.

“We expect people at Ferguson Wellman to be leaders in our firm, as well as leaders in our community,” said Steve Holwerda, chief operating officer and principal for Ferguson Wellman. “Jim epitomizes that corporate philosophy and sets the tone for all of us.”

In addition to his role with the Federal Reserve Bank, Mr. Rudd currently serves as Honorary Consul to Romania for the State of Oregon. Mr. Rudd is Chairman of the Board of Trustees for Oregon State University Foundation; member and past chair of the Oregon Health & Science University Foundation; and board member for the Portland Art Museum, Oregon Historical Society, Jesuit High School and Initiative for Global Development. He is also a member of Northwest Medical Teams’ President’s Council, SOLV’s Founder’s Circle and the Boy Scouts of America Cascade Pacific Council Executive Board.

Founded in 1975, Ferguson Wellman Capital Management, Inc. is a privately owned investment advisory firm, established in the Pacific Northwest. With 440 clients, the firm manages \$2.4 billion in assets that comprise union and corporate retirement plans; endowments and foundations; and individuals with portfolios of \$2 million or more.

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