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Interview no. 1488

Ruben E. Guerra

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THE UNIVERSITY OF TEXAS AT EL PASO INSTITUTE OF ORAL HISTORY

Interviewee: Ruben E. Guerra

Interviewer: Kristine Navarro

Project: Hispanic Entrepreneurs Oral History Project

Location: El Paso, Texas

Date of Interview: July 14, 2010

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Transcript No.: 1488

Transcriber / Summary: Jessica Molinar-Muñoz

Mr. Guerra was born and raised in McAllen, TX. He speaks about how his family was one of the founding families in McAllen and started as a land clearing business. Mr. Guerra said both sides of his family came from different socioeconomic classes but each side was hardworking. He worked at a small convenience store his family owned during the summer when he was about eight to ten years old. When he was in the eighth grade, his family moved to El Paso at the urging of doctors who said his bother would die if he did not move to a dryer climate. The family spent time between El Paso and Albuquerque to find a pulmonary specialist for him. He started working at the age of 16 at a gas station. His mother had a great influence on education for him and his siblings. Out of six children, five have degrees and he attributes his mother pushing them to attain their degrees. Mr. Guerra has a degree in Biological Sciences with a minor in Geology. A professor at UTEP suggested a pharmaceutical representative job. After a few years and the birth of triplets with his wife, he was hired by Merck. He worked for E.F. Huton then worked for Paine Webber. He managed his own branch of Paine Webber before opening his own investment firm. He has spend 24 years in the business and said he maily learned from observation and making mistakes. His company now is called the Ruben E. Guerra Company, LLC. He explains how his company provides investment services to foundations, endowments, corporations and high net investors. His wife Susan and son Michael also work for his company. He speaks about how he was nervous to open his own firm and the obstacles he faced during his first years. He describes his charm and maturity as contributing factors for his success. He advises young entrepreneurs to always look for mentors. He also attributes being a member of the El Paso Chamber of Commerce as a contributing factor for his success.

Length of interview 167 minutes

Length of Transcript 56 pages

Name of Interviewee: Ruben E. Guerra
Date of Interview: July 14th, 2010
Name of Interviewer: Kristine Navarro

KN: Today is July 14th, 2010. I am at the headquarters of Ruben E. Guerra Investments.

RG: It's a Ruben E. Guerra Company. We go by Guerra Investment Advisors.

KN: Okay, and my name is Kristine Navarro, and I am interviewing Mr. Ruben Guerra. Good morning or afternoon.

RG: Afternoon.

KN: How are you?

RG: I'm doing wonderful.

KN: Good, good. I like – could you share some information about your family and your background? When and where were you born?

RG: I was born in McAllen, Texas in September of 1950 – September 27th, 1950. So, you do the math.

KN: We'll just give that a – tell me: Did you grow up in McAllen, Texas, or – tell me.

RG: I grew up in McAllen through my 8th grade year. Both my Mom's and my Dad's families pretty much grew up there. My maternal grandparents were considerably older when I was born. In fact, when I was 28, they passed, and they were 97 and 95 at the time. They were born in 1881 and 1883. Those are my maternal grandparents, Alonzo Garca, and Santito Sines.

KN: What do you remember about them?

RG: Well, No. 1, they were very old, but what I remembered about them, and I'm looking grandparents that were already up in years, but very, very – my grandmother was very mild-mannered, you know, didn't move much. She had had an injury in her leg, and so up in years, and my granddad was a very, very fit man, even in his advanced years, and walked. I remember walking with him so much to so many different places in downtown McAllen. We had

– we spent a lot of time there as kids, and I'm the oldest of six. You know, Mom would take us over there. We'd spend the afternoon. We'd visit, and then my Aunt Francis who was the oldest of the girls never married. In fact, my Mom had three siblings that never married: Francis, Alfonso, and Cecilia, and they lived in that house their entire life. It was the house they were raised in. Francis had a small store about eight, nine blocks away – a little convenience store, and we used to spend a lot of our summer afternoons there just helping her sell candy, and Cokes, and ice cream, and things of that nature. Alfonso, my uncle – Mom was the youngest in the family. He had to be the most mild-mannered human being God put on the face of the Earth. Just a lovely man, we spent a lot of time with him. He was a wonderful carpenter. He taught us how to do all kinds of things, and we really enjoyed – oftentimes we spent the night there, sitting outside with him, listening to what preceded the Houston Astros. It was the Houston Colt 45 was the baseball team. We would sit there and ask him questions about baseball, and all that kinda good stuff. So, it was really – it was very warm setting.

Then, my Aunt Cecilia, who is still living, she is 101, and lives in McAllen. She's in an assisted living center now. We always thought she was the craziest aunt. I mean, we almost thought she was a little odd. She was healthy when it wasn't cool to be that healthy. I mean, she always had vitamins on hand. She was always eating her wheat germs, and she always did the curendera thing with the yerbero buena and all that kinda good stuff. She fed us stuff that probably we shouldn't be alive to this day with the stuff that she gave us, but we somehow survived it. But if we can take some of her health secret, and carry them on as we get older, I think that'd be really neat to make it; not even as far as she'd made it, but those were a lot of very nice times, a lot of very fun times. One thing about my Mom's family: none of them died young. My grandparents: 97 and 95. My uncle Alfonso was 94. My aunt Francis was 97. My Mom's brother that immediately preceded her was about to turn 90, Amadello. Mom to this day – Mom is 86, still drives, still loves to go visit. We joke with her all the time that she forgot how to cook years ago, and she'll ask us why. We say, "Because you're either at Anthony's house on Monday, Carlos' house on Tuesday. Tereso's house on Wednesday, my house on Thursday. I said you're always making the rounds." So, Mom is healthy, and we enjoy her having that great health, and whatever, and the kids enjoy her, and all that.

So, that's Mom's side of the family, and I still remember Mom piling us all into the station wagon, and going over there. That

side of the family – Mom's side – they had retired years earlier. So, we really never saw them in their working environment. Dad's side of the family, a little different. They were ranchers, and my grandfather was also a politician. He had served on the Texas Good Neighbor Commission many years ago when Allan Shivers was the governor of Texas. He served with Dorrance Roderick who was the owner of the *El Paso Times* here, the C.W. Meadows, and the Meadows Foundation, and many others like that. The Good Neighbor Commission was an economic development commission primarily focused at the states in Mexico that bordered the United States. So, we've got pictures of them all over Latin America, and all over the United States, and so he was very active. He also owned a wholesale grocery operation. He owned a beer distributorship. He owned a rather good-sized ranch. So, he was very involved. He had served on the city council at one time in McAllen. He followed his two older brothers, who had both served on city council, and his father, my great-grandfather that had served on city council.

The Guerras were one of the two founding families of McAllen – the McAllens and Guerras. They started there originally as – they had a land-clearing business that they cleared land for the railroad. It treated them very well over time. My grandma, my Dad's mother, tiny little woman; we used to joke around the cousins and my siblings that that had to be the meanest woman we'd ever met in our life. I mean, very small, very spirited, originally from Monterrey. If she didn't want somebody in the community at an event where she would be attending, she sent notice.

KN: Really?

RG: Yeah, and they did not attend. So, Doña Basilia got her way, and to this day as cousins we still joke about how imposing she was. I mean, she had to be 4'10". I mean, she was small, but you didn't – you didn't cross her.

KN: How did you know that? I mean that's –

RG: Well, as a kid I was scared to death of her. You know, as a child you look at that, and you go, "Golly, she's scary." You know, as you grow older it's a lot different, but my granddad was a very imposing figure as well. He was very prominent, very involved in the political structure, had been a confidant, or lack of better words, of Lyndon Johnson at one point in time, and Johnson was in state government, and then in the Senate. He had been a business partner with Lloyd Benson Sr. in the early days when the valley

was McAllen, the Mission, and the Sugar Land area were developing. So, he had a big footprint, and we as the grandchildren knew it, and as a kid, I was a little intimidated by him. As I got older, it was lot different, but I remember at one point in time I was in McAllen, and I'd stopped to see my grandmother, and she always had favorites in all the families. I wasn't one of the favorites, and she – my Dad's youngest sister had a number of kids, and she loved them to death. They were her favorites. I remember knocking on her door one time, and that time she was getting a little older. She was late 80s, and she had had some health issues, and I knocked on the door, and she could speak English, but she never spoke it. She said, "¿Quien es?" I said, "Abuelitas, **[Speaking Spanish]**." She says, "Ay, hijo. Como siempre **[Speaking Spanish]**." So, walked in gave her a hug; we spent some time together, but you know? We all have a lot of those stories that were a big part of how our views of people and our views of a lot of things were actually formed.

KN: Can you share a view about your grandfather and about – did he – his education, or, I mean did he share values with you that – or stories, or –?

RG: Well, you know, he was big on stories. He told a lot of stories. I mean, he told the stories of the Valley and what went on, and some stories of politics. I remember some of them. I don't remember others, but it's really interesting. He did an interview in the '70s for a professor. I don't know if he was a sociologist or an anthropologist from Pan-American University, which is know the University of Texas Pan-American, which is Edinburg. I've got two of the three tapes already transcribed, and it talks about his early history, and it talks about his being sent – they were all sent to boarding schools. He was sent to Saint Mary's. They had a boarding school, kinda a high school setting, and spent time there. They would take the train, and they would go, and they had a nice place to live, and they – all that. Then, he played football at one time, and his coach was Dwight Eisenhower. So, which I thought was very, very interesting. Eisenhower at that point in time was a young man who was coaching at a high school.

KN: I didn't know.

RG: Yeah, I didn't either, and so he told a lot of these stories. He talked about really the Valley, and the transition that it had gone through, and the fact that as a child, he was one of the few non-English speaking kids. They had been – I mean, the Guerras had been north of the river since 1753, but Spanish was still the predominant

language because it was still part of Mexico up until the 1800s, when they reran the lines. So, he talked about the fact that he went through a big learning curve to learn English, and with all his accomplishments, he still spoke English with a very heavy Mexican accent, but it didn't stop him from very much. I mean, he was a very prominent, very accomplished man, but he talked about the various tensions in the Valley, and the fact that even after Texas became part of the United States, there were still efforts to get Texas to go back to Mexico. Then, how his father at one point in time had been approached by a Mexican doctor, who was actually a Mexican American, about taking Texas back through the Revolution, back into Mexico. He didn't wanna have anything – he turned him in, which I thought was very, very interesting. So, a lot of that history, I haven't forgotten it because it was such an important history. Back when my Dad's family – the Guerras as I mentioned earlier – arrived in Roma, which is – well, actually they crossed at a little town on the Mexican side called Mier, M-I-E-R.

That was the name of the Franciscan friar that led the expedition, and what happened, you were not given your land grant, your porcion, unless you were accompanied by an expedition leader, which happened to be a friar in all cases. That way, the church had records. They collected their taxes, and they took care of the government. So, they settled there in the Roma area, which is north of Rio Grande City, south of Laredo, and had expensive landholdings through the years. Interestingly, my great-grandfather squandered his wealth. He went to Europe for a long time, and burned through many, many dollars, which of my older cousins was telling me. He said he had burned through something like \$100,000.00 at that point in time, back in the late 1800s, mid to late 1800s. He was in France, and Italy, and whatever. I'm sure the wine was great, but he came back broke, and he came back, and worked as a stable boy for the sheriff, and then eventually became the sheriff. Eventually reestablished a bunch of holding of land; then, in one of the campaigns again for sheriff, somehow his opponent got shot behind the saloon, and I've got a newspaper article called – it was entitled – what was it – *Murder at the Margo Saloon*, which interestingly, they're related to Dee Margo's family because they're originally from Rio Grande City, close by. Apparently, the two assistants of the two deputies that had accompanied my great-grandfather, ended up running away back to Mexico real quick. They apparently shot the guy. So, he was indicted twice.

KN:

Your grandfather?

RG: My great-grandfather, was eventually acquitted when a federal judge – the guy that was running against him was like a federal meat inspector. So, they tried the cases in federal court, and he lost in the settlement something like 50,000 acres of land to a federal judge by the name of Jim Hogg – name ring a bell?

KN: Hogg?

RG: Hogg County?

KN: Yeah.

RG: Yeah, and about that –

KN: Hogg Foundation.

RG: Yeah, and about that time, the county seat of Starr County was changed, and Hogg County appeared, and they relined everything. His two oldest sons had come to McAllen at the time, started the land clearing business, and they said, "Dad, come on. Whatever may be," and then that's why also my grandfather joined the operations and risked ruining his history throughout the Valley. So, they were very, very successful. So, you remember a lot of these stories, and as a kid, we were told these stories, and I learned more as time has gone on. It's had an impact, and I guess to answer your earlier question about, "What did you learn?", and that sorta stuff: There weren't as many stories that he actually told as opposed to how many stories that were told to me by others that he had told the stories to, and also the written stories. So, for me as a kid, it was you really don't have to make excuses for your heritage, and you've been given some opportunities, and make the most of them. So, we were very fortunate. We were raised in an upbringing where the name was recognized, and we didn't have to apologize for who we are. We still had to work for it, but that left an imprint. So, the aspirations of wanting to achieve success were ingrained from the point of being a child, from that point back. So –

KN: Who do you think had the larger role – the larger influence on you about that impression, about being successful? Was that both sides or your father's side?

RG: I think it – well, there's no doubt, both sides because Mom's family was not a wealthy family. I mean, they were a little more humble. They got along, a little more humble background, really night and day between the two families. It wasn't exactly like two sides of

the track, but literally it was. They were almost on the south side of the track, and the other ones were on the north side of the track, but they never appeared to be wanting for much. So, I saw that, and I saw the very comfortable environment that they lived in, you know? Well, they had their automobiles. They had what they needed, and then I saw on the other side of the family – my Dad's side of the family – a very ambitious group of people. So, I got a little bit of both of that. I'm not one that settles for – I won't say mediocrity because that's an overused word. I'm not one that settles for basking in yesterday's light. I mean, that's about as good as yesterday's light. I mean, you can't bring it back. So, what I've learned, and certainly what I've tried to share with my kids is that we keep trying to do something that is more than what we did yesterday, whether it be in our business, whether it be on how we deal with each other in our family, or what we do for the community. I think you'll find as we go through this discussion, or maybe the research that you've done, is that we're very, very active in the community. We very much believe in – No.1, that's the way you have to – you should be. You have to give, and you have to involve yourself in bettering the community you live in.

KN: Who did you learn that from?

RG: That's – that's a good question – from observation of successful people, and also when Susan, my wife and I married – we're married 35 years in December this year. We were in our early 30s. We were in our mid 20s when we married, and I said, "I just really wanna do something. What do I do? How do I do it?" I didn't have the family associations here that would've given me an entry to get involved with this group or that group. I credited my wife in essentially telling me, "Well, go down to the Chamber. Introduce yourself, and see what they can get you to do." So, I got in the car one day, threw my suit on, drove down to the Chamber of Commerce, asked the lady that was at the front desk, "I'd like to meet the President of the Chamber of Commerce, and I would like to volunteer." So, this gentleman came out – big guy, and we sat down, and we talked, and he said, "Well, there's a lot of things you can do," and so I got started in something called the Free Enterprise Committee. So, it just started – from there, this was '82, '83, '84. I was the chairman in 2001.

KN: So, full circle?

RG: We went full circle from a rookie without knowing much about what was happening to a – and that was a great learning experience.

KN: What did you learn from it? What did –?

RG: Well, what I learned from it is that you don't get a lot done – let me turn that one around. You don't get a lot done when you got a committee of 50 people. You get a lot done when you have come to some consensus, and you get a smaller group together that can implement it. I learned about looking at specific needs within a community, and trying to separate out the need and the proprietary interest that some people had in creating a need. So –

KN: How did you work through that though? I mean, because those interests tend to overtake.

RG: Sometimes they do, and I'm – I'm a very principled person, at least in my own mind. Maybe it's just that gut thing that's been ingrained in my from a child's point-of-view, but I can very easily sense people that are doing things for the purpose of solely satisfying themselves. As I've grown older, I have sharpened the ability to say, "No, thanks," or to say, "That's a little obvious. Have you considered maybe doing it this way?" Who's gonna benefit? Who's not gonna benefit? If there's gonna be somebody benefiting and somebody losing, I don't wanna be a part of it. So, maybe that's a little too naïve maybe, in some senses, but okay. I'm happy with it, you know? I'm happy being a little naïve because that – I think that keeps the sensors up.

KN: You mentioned you go with your gut when you were a child. How do you think – is that a learned trait? Are your brothers and sisters like that? I mean, how did you develop that sense?

RG: I think by consequence. You know, I think you develop that sense by not trusting your feeling initially, and then having it turn in your face, and proving you wrong, and saying, "God, I wish I had listened to my first instincts." I've gotten past that. I've come very much to trust my instincts and I utilize them every day.

KN: When did that transition start that you were aware of?

RG: I think it's ongoing, but I would think that even my 20s I sensed things. When I was in college, and I was working to get through school, some things just didn't feel right – like some of the guys that you were hanging with. They said, "Yeah, we're going here. We're going there." It just, for some reason, I was not always the reluctant one because I'm not gonna tell you that I was a saint that stayed at home because I certainly wasn't, and I'm sure there are

plenty of people that can tell you that, but I was always very cautious because I didn't wanna be the one to explain to my Dad why I ended up in jail. I don't know.

KN: So, you mentioned your dad in that.

RG: Yeah, Dad. I haven't talked much about him. Dad was a real interesting guy. He was the middle of seven children to Ramon and Vacilia Guerra. Dad was one of the smartest guys I ever met – never finished high school, but was excellent at math. He was excellent with his speaking skills and he worked his way up. He started working in the car dealership when he was 14 years old, sweeping floors, and worked his way up. He was a salesman for many years, went to World War II, spent almost five years in England in the Army Air Corps, married a British girl, brought the poor thing back to South Texas – God Bless her – to a South Texas Mexican ranching family where when Ramon and Vacilia said something, everybody jumped, you know? So, the marriage didn't last obviously. Her name is Phyllis Canwell. She went back to England. My [**Speaking Spanish**], my baptismal godparents knew her well, and they became fast friends with my Mom, when Dad and Mom married, but Dad came back at that point in time, went back to the same Chevy dealership, and then he became manager of one of the sales wings. So, I mean, he was very accomplished. I had always seen those skills, and Dad and I had a – I mean, I was the oldest, Dad used to tell me, "Don't play football. You're gonna get hurt." So, I broke every bone in my body. You know, I've been sewed up, and bones glued back together so many times. "Don't play baseball because you're gonna get hurt." So, now that – it used to be I was a catcher and an outfielder, so I got broken fingers.

So, it was – there was something in me said, "I won't be put down. I've got to do it anyway even though he's telling me no." Well, he tried; however, I figured I didn't wanna settle for – I had to accomplish something on my own. So, we worked through that, and as I got into my early 20s, I was finishing school, I went to work for Merck as a pharmaceutical representative. Dad and I developed a pretty good reputation. Dad was a rather spirited guy. He and Mom exchanged – exchanged views on the world many times. We grew up around that, and –

KN: At the dinner table?

RG: Oh, God – wherever. The disagreements were frequent and so –

KN: Each holding their own ground, or [inaudible]?

RG: You know, it's was really kinda – it's really kinda hard to say and they tried to involve their children in their disagreements. I guess I didn't become aware of that until Susan and I got married, and she says, "Don't get sucked in." So, but one of the things I learned from my Dad – I learned a lot from my Dad and I've learned a lot from my mother – Dad did not wanna be here. I mean, my brother who is now better, he had some severe pulmonary problems, but he still had – I mean, I'm 13 years older than my youngest sister. So, she was still in high school. He wanted to go back and run the ranch. His – one of his older brothers had died of lung cancer, and Dad was the anointed one. I mean, he spent most of his childhood, and even when we lived in McAllen, he was on the ranch every weekend. I mean, that was just part of his life. So, he wanted to go, and quite frankly, he knew he couldn't because he still had the young family here and he was working, and –

KN: How did they get here – El Paso, I'm assuming?

RG: El Paso, yeah, from McAllen to El Paso. The doctors told my parents that my brother, George, that, "You get this kid to a dryer climate or he's going to die." So, it was that serious. So, they were literally in a car the next morning. Mom had a brother living here in El Paso, Art Garza. Dad, had a brother living in Albuquerque, Sito Guerra. So, they bounced back and forth for a while trying to find the right doctors to treat my brother, and he ended up with a pulmonary specialist in Albuquerque for a number of years. My brother actually lived in Albuquerque with my uncle for a couple years, and here, and he was going back and forth. He was a real sick kid, but Dad started working with B.F. Goodrich, and was doing fine. They bought a house on the east side of town, and life got a little better, and whatever, but as time went on, he didn't wanna be here. He wanted to be on the ranch. That was his first love. Quite frankly, you know, I've told my brothers this, I think – he died at 61 of lung cancer. He was following the family tradition of being a heavy smoker, and – but I think he died of a broken heart. I really do because I think he knew we would never gonna – he was never gonna get back to that – back to the ranch. It was kinda sad, but what he did teach us – had been the hardest working guy I've ever met in my life. I remember when we took his body back to McAllen, we buried him. He's buried with his dad and his mom. I got up and I said, "Thank you all for being here," and of course there wasn't a dry eye in there. I mean, we had watch Dad go over the course of eight months, so we were kinda – by that time, we had no more tears to shed, but I got up and said, "I'm

standing here as a legacy to what my dad taught us, and what he taught us was a work ethic that nobody can ever take away from us."

So, with that, I mean it was an interesting time. I asked several of his brothers if they wanted to say something – "No, we're not gonna get in front of a crowd." I said, "Okay, I'll get up there and do it." To this day, when I go back, I mean he's been gone 27 years. When I go back, and I meet a relative or a friend of the family they say, "You're the one that stood up there, weren't you?" I said, "Yeah, I was the one." So, he gave us a wonderful example of even if you don't like it, and you gotta do it, and you gotta feed the family, get off your butt and go do it. So, we learned a lot from that. He was so proud to have the first of his children graduate from college in 1974, and that was me. So, that was very – it was very emotional for him, and certainly it was incredibly emotional for me. I never forgot that, then Mom in a very similar way. I guess towards the end, I mean, I was so burned out. I mean, I did the six-year route. I mean, because I was working full-time and going to school, and there was one semester I did not go to school. It was five and a half years, and that was because I broke my leg skiing. I'm a – I'm the poster boy for pedi – not pediatrics, but orthopedic medicine. I broke it all, but she was the one that was always there, and the one that said, "You don't have much to go." She says, "You're gonna blink, and it's gonna be done," and it was. She was right.

So, we moved on. I went to work for Merck and life is good. Dad was so proud. He invited everybody in the world over to the house the day I graduated and barbecued chicken. I mean, we had a keg of beer, and his friends, and my friends, family's friends, my brother's friends, and he was just happiest when he was doing his little – you know, he was barbecuing. That's – so he was very proud and Mom was there. I mean, can't tell you – to this day, she's still the one. I got a card. This will make you cry. I got a card in my wallet that she gave me last year for Father's Day.

KN: Do you wanna read it?

RG: No, because I'll start crying –

KN: That's okay.

RG: Trying to get through it.

KN: Do you want me to read it?

RG: Oh, God. The little card says, "To my amazing, remarkable son: Before you journey in life, you go with my love, and love by your side. Forever be with you truly, joyfully, and more meant to be than words could ever say. You're the joy of my life, the source of my dearest memories, the inspiration of my fondest wishes, and the sweetest present life could ever give to anyone. I'll always love you, Son, and I couldn't be more proud of you if I tried." So, hard to forget those things. That's the part that she has meant to me, as much as I disagree with her because God Almighty, she is so much like my grandmother – my Dad's mother. We – Mom and I have had our differences through the years and – but it's really – we've really kinda come to appreciate each other, and she's been very supportive – very, very supportive.

KN: You mentioned that you all moved. You stayed with your grandmother for a period of time and then you moved to El Paso.

RG: Yes and no. The other part of my life during that little period of time, I stayed – I graduated from Our Lady of Sorrows in 8th grade year – 1963, '64, somewhere in there. See, I told you I'd get you going. You want Kleenex?

KN: No, I'm good.

RG: I do.

KN: Okay.

RG: Would you –?

KN: Okay, can you – thanks.

RG: Yeah, just thank you. Anyway, I've been known to occasionally shed a tear in public. So, it's – I don't get embarrassed anymore. My brother Anthony who is the one that immediately follows me, and my younger brother Carlos stayed with my grandparents. I was with them for a short while that summer. My sister Patricia who was maybe five – five or six at the time, and my sister Terry who had just been born that year, that previous November, came with my Mom and Dad. I mean, they were young, and with my brother George. So, the parish priest said, "Hey, I gotta solution for Ruben. We don't want him going to McAllen High School. You know, they're a bunch of ruffians there, and he's gonna get in trouble, and particularly with the parents not around." He encouraged them to let me go to the seminary. In Corpus Christi

there was a secular seminary there that was taught by the Jesuits. So, they said, "Gosh, what a wonderful experience." Of course, my Dad's mother was going, "Oh, we're gonna have a priest in the family!" She turned the clock up a few years – yeah, the priest and his triplets. So, I went, and I spent the next two years in Corpus Christi at the minor seminary there, and minor seminary was the high school years, and then the two first years of college. Then, from there, the seminarians would go to Saint Mary's in San Antonio, and they'd do whatever they did, and I think they eventually got ordained.

So, I spent two years there, and it was a good experience. Home sick, horribly home sick – we're kids from a real close family. So, that part was tough. The education was great. You know, we had all the sports facilities there that we needed, Olympic-size swimming pool. We had soccer fields. We had all kinds of things. So, it was real nice. You'd get up in the morning, get showered, get dressed, go to Mass, slip out for breakfast, come back to church for a visit, come back, get ready for school, go to your classes in the morning, go draw on your books, go back to the church at noon, and then classes early part of the afternoon. Then, you got the rest of the afternoon off. Then, you go back to church again. Then, you go to dinner. Then, you come back to church again, and then you got the evening to do your homework, and/or watch TV, or play pool, and stuff like that. So, it was pretty repetitious, and it was great. It was great, and those of us that got stuck having to clean the tables and stuff like that would sneak back to the chapel, and do our little thank you very much, and then they had seven altars there. So, they had wine prepared for all seven of them. So, a few of us would sneak back and – it was really good stuff. It was not like the sour stuff that some of the others would pour, but it was really kinda like a – kinda like a good sherry, or something like that, or a good port. So, there were a couple of benefits of that, you know? So, we didn't mind hanging around and clearing the tables.

But, so I spent two years there. Finally, I just decided, "Guys, can I come home now? I'm ready to come home. I'm really interested in coming home. So, I came here to El Paso my junior year, which is '66, and went two years to Eastwood, and I had actually enrolled at Cathedral, and then just the logistics of getting from the far east side of town here, and we only had one car, and take me to school, and pick me up in the afternoons – I was starting to impose on some of the people that were kind enough to give me rides. I said, "This really isn't gonna work out." So, I enrolled at Eastwood High School, and it was a good experience. It was – didn't get

thrown in jail, didn't – nothing bad happened. So, it was a small class. I think there were 272 in the class. I was No. 80. So, you know, my grades weren't too bad.

KN: Did your Mom always stress education throughout your life?

RG: Yeah, she really did, and Mom was – I mean, in grade school – I gotta tell you a funny story. We always felt like freaks because everybody was wearing jeans, and tennis shoes, and stuff like that to school. I was wearing slacks, and she had us dressed. If we were gonna go to school, we were dressed. I mean, I didn't know what a pair of blue jeans was. Then finally they said, "Okay. You can wear white blue jeans, or cream color." So, I was really excited. "I can get a pair of jeans? I don't have to wear slacks that are ironed right down the middle and –?" So, no, she always stressed cleanliness and certainly she stressed the education, but and if you got out of line in terms of manners, I mean, you were cordial. I mean, you were correct, and you never spoke out to an adult. So, she was pretty strict from that standpoint, but the funny part is, other than us looking like we were going to a nice movie somewhere, is that everybody would bring their peanut butter and jelly sandwiches and bologna sandwiches for lunch. Mother would show up at lunch and she'd hand us –

KN: Your mother?

RG: Yeah, and she'd hand us nice, aluminum tray with enchiladas, rice, and beans, a little salad with the sour cream, and then she'd give us a nickle for our drink. All the rest of the people are looking at it – what we're eating. They're eating their bologna sandwiches, and I'm eating enchiladas. After a while they're going, "Can I have one of those? I'll trade you for this sandwich." So, we were – Mom was pretty protective of her little chicks. So, but that was really kinda funny. We still joke about that. My brother Anthony and I, he's a couple years younger than me, and we're going, "Yeah, do you remember the other guys sitting there? They're drooling watching us eat." He says, "Yeah, and we started trading for the peanut butter and jelly."

KN: And she came every day?

RG: Most days, and if she didn't come, then Dad would pick us up for lunch. We didn't live too far from there, and I mean, she always had a formal lunch setup. Dad loved to go to Padre Island fishing. So, it was not unusual to have a big old bowl with cracked ice with shrimp on top – cooked shrimp. We ate well.

KN: You did.

RG: Yes, and salads – we always ate salads. So, there was always a salad on our table. So, but we had a little different upbringing, I think, than a lot of folks had. We were just very fortunate, very fortunate that we could.

KN: You mentioned something about language. What language was spoken when you were growing up? You said –

RG: We primarily spoke English. I understood the Spanish, didn't speak it well, and it really wasn't until a little later in life that I was embarrassed that I didn't speak Spanish as well as I could, but we were taught that if you wanted to compete, you had to compete in the language that was the most available language out there, and that was a lesson from my granddad. Although he didn't say that, it was pretty much an accepted thing that you speak it well. It's interesting. My mother went to school – she loves to joke. She said, "I went to school at the Catholic Church across the street, and there were the nuns." Mother is insulted by people that speak Spanish poorly, and is insulted by people that speak English poorly. She speaks them equally – now I'm caught – well or as good as you can speak it. I mean, she goes interchangeably, but I remember distinctly one of the first things when I first moved back, I mean, she says, "Take me down to JC Penney." So I go down to JC Penney's with her. She couldn't find something, and she asked the lady behind the counter, "Señorita, **[Speaking Spanish]**," and this young lady says, "**[Speaking Spanish]**." Okay, and she started getting after that young woman right there at the cash register for her poor use of Spanish.

KN: Why do you think that was so important to her?

RG: Well, you know, I think – I'll try and answer from her viewpoint. Mother is a very, very proud individual – incredibly proud, and though they did not have a lot financially growing up, they had their dignity and they had a pretty darn good education for what was achievable at the time. There – all of her siblings, I mean, spoke excellent English, with no hint of accent, and spoke excellent Spanish, with no hint of accent one way or the other. I think you're looking at people that would, well, be in the 100s now. That was, I think, a point of class to her, and Mother is not beyond playing class status. She will say, "I don't know what they're doing coming over here for," but that's my mom. She's funny. She

expected that of us. I mean, she expected the very best from us in terms of –

KN: Out of all of you – from all of you?

RG: Oh, absolutely.

KN: All the time?

RG: Yeah, pretty much. Yeah, and she wanted the very best for us. One thing Susan brought to my attention when we moved here, Dad and Mom didn't have a lot of money when they moved. I mean, Dad had a very good job, and he was making very good money, but to pack up the household, and to go from Tuesday to Wednesday morning being in a car, and you head out with just the money in your pocket – and his dad wasn't particularly generous. I mean, as well off as he was, his children had to make for themselves, with a couple of exceptions. They were handled by year, but he and his – several of his brothers – I mean, they had to accomplish on their own. That's just the way. Those were the rules. So, they had very, very little, but when we moved here, Mother went looking for a house, and she said this woman, this agent, took her to some houses – I won't exactly say where, but it was in the central area. She said, "I will not have my children living in that neighborhood." Consequently, they ended up buying a house on the east side of town, north of the freeway. It was not a big house; it was a humble house, but it was nice neighborhood. People cared. They took care of their lawns. They didn't – they weren't parked on the lawn. They cared for everything, and then they were nice people, and they were trying to educate their families. So, for her, I mean, that was really her distinction. I mean her class distinction was you educate yourself, you live in a nice place – it may not be a mansion, but it's a place that you can be proud of. So, I think for the most part we never forgot that – all of us. We've all had our differences about one thing or another. Families do that, but no. She had some pretty strong expectations of herself as well. I don't know how on Earth she raised six kids. I really don't. I asked her one time, I said, "Well, how much help was Dad?" She said, "Nothing." She said, "Men did not help at the house in those days."

KN: Do you remember doing chores when you were growing up?

RG: Oh, yeah, mowing the lawn, and occasionally throwing the trash. I hated to wash dishes, and I did everything in my power not to do that because there was pile of them, I mean, with six kids. Oh,

yeah, we all had to do our little chores and things like that. I mean, I started working at 16.

KN: Where did you start?

RG: I started in a gas station. I mean, that paid for the most of my college. I worked in gas stations. I worked in warehouses until I graduated, and it was just a matter of you did what you had to do – that work ethic – to save enough money to buy yourself a car, save enough money to pay your tuition. I knew they couldn't do it. I mean, Dad and Mom were struggling to – they had a huge hospital bill in Albuquerque that they were paying for, and it took them a long time to pay that off. There house note, feeding me and my siblings, and that sorta stuff, so I started buying my own clothes when I was 16 years old. I liked to dress, and I blame my mother on that. So, but and we were all that way. My brother Anthony started working. I mean he was sacking groceries when he was 16. My brother George was a little later to start, but he started at Wal-Mart. My brother Carlos was slinging hash at the Iron Tender on the east side of town. My sister Patricia was – I mean, she was working at a ballet shop with her Montana, and Terry was too young at the time. I mean, she was 19 when my Dad died. She was very, very young. So, we all – a lot of expectations that – and they were expectations that we didn't have to voice, or they were never voiced to us. So, you just knew, that's what you did.

KN: How did you know?

RG: Well, if you want something bad enough, and nobody is gonna give it to you, and we knew they weren't gonna give it to us, we were encouraged to work. My Dad, when I moved back, and now I'm going to a school that's got girls in it, and he says to me at one point – he said, "Fun school, huh?" I said, "Yeah," yuck, yuck, yuck. I said, "There's girls all over the place, Dad." He said, "I bet you're gonna wanna use the car," and I said, "Yeah," and he said, "Bet you wanna go on and take the girls out," and I said, "Yeah, yeah, yeah." He goes, "How are you gonna pay for the gas?" I said, "Well, maybe you'll lend me some money?" He said, "You got one week to find a job if you wanna use that car."

KN: And what did you do?

RG: I had one the next day.

KN: How did you – did you go –?

RG: This girl that I had befriended, her dad owned a gas station, and I went to work for him. I worked for the guy for probably almost four years. I bought a car. I paid for my tuition. I bought my books. I bought my clothes. I paid for dates – amazing what you can do when you really want to. You go to work at 6:00 in the morning, and you don't get a weekend or evening off unless you work one. So the choice is Friday or Saturday. So, I always tried to work on Fridays, and get Saturdays off, and oftentimes on Saturdays, I would come back and open the gas station at 7:00 in the morning on Sunday. So, we weren't too stupid to know any different. You know, it's just the way it was. You worked. So, but Susan pointed out about the house – I started to say. She said, "That was incredibly insightful of your mom to at that point in time say, 'No, I'm not gonna have my kids living in that neighborhood.'"

KN: Do you think it was something she learned? Something – observation?

RG: I think both. I think she had been in a more humble background. She had married into a little more affluent background. My name only, but it was my dad's work that actually brought the money in because my grandparents didn't give him anything. They bought their houses, and it was through their hard work that they did it, and they saw that it could be done. I mean, this was the American Dream, post World War II, early '50s. I think they bought that house that they had in McAllen – their first one in 1952. I was almost two years old at the time, and the neighborhood was filled with a bunch of kids that were good kids. Some of them went to parochial schools. Some of them went to – excuse me – the public school down on the block. I mean, we were half a block from a public school. I mean, we were six blocks away from the Catholic School.

KN: But she had you go to the Catholic?

RG: Oh, absolutely. I mean, of course, you know?

KN: But what was the name of the grade school you went to?

RG: The grade – it was Our Lady of Sorrows. It was 1st through 8th grade, and the public school that was just a half a block away was Davy Crockett. So, we used their facilities a lot. We used to play football on their lawn, but –

KN: So, I'm sure she sacrificed to send you all there. I mean –

RG: It wasn't free.

KN: Yeah, usually they're not.

RG: No.

KN: Why was that so important to her, do you think?

RG: She had expectations for her children – expectations of education, expectations of discipline, and expectations of if you're upwardly mobile, this is what you do. Being good Catholic people as they were, here was a good, Catholic School, and there were two of them in town at the time. One of them was across the street from where she grew up, and this one was a little further north, closer to where we lived.

KN: And so she chose to send you to these schools?

RG: Um-hum.

KN: Did all your – did all your brothers and sisters go to the same school, when they lived in McAllen?

RG: With the exception of Terry, my youngest sister because she had just been born in November of '63. So, she was the only one that fully – well, I think Patricia may have gone to 1st grade and that was it. Then, those two primarily went through public schools – didn't do badly. Out of the six of us, five of us have degrees.

KN: Do you think that can be attributed to your mom and her influence on education?

RG: Oh, I think so. I think the influence that this is what you do. My sister Patricia wanted to go away, but you know, this was where – this is where the money was to go to school. So, she went to school here two years, and then somebody up at UT figured out that here's some young woman on the Dean's list with the last name Guerra, why isn't she up here? So, she got a scholarship to go to UT to finish her studies, and then she still reminds me to this day, how mad Dad and I were at her when she turned down a full ride for an MBA at Baylor.

KN: Why?

RG: She was in love. You know, it's been okay. I mean, she's done very well for herself. I mean, she's been in the pharmaceutical business for – since 1981, almost 30 years, and her husband has been in the transportation business. We used to joke with him that the guy the was gonna work on a loading dock. He is probably one of the most successful transportation guys in Houston. I mean, he brought his company, this little outfit called Compaq Computer years ago, morphed it into Hewlett-Packard, and he know heads up all of their work domestically. So, they've done incredibly well.

KN: Was this the one she fell in love with at the beginning?

RG: Yeah, he was my brother Carlos' best friend. So, it was kinda funny the way it worked out, but George went back, and finished his degree later on, and Terry finished hers when she was early 30s, but you know, they did it. They only one that does not have a college degree is my brother Anthony, but he spent 32 years with Southwestern Bell/AT&T, and retired in management. So, I mean, everybody has done pretty much okay.

KN: I'm thinking. I have to say a quick question to touch back on – you mentioned your aunt had a small store, and that you worked at this store when you were young. How old were you, and what did you learn from that experience?

RG: Oh, we were eight, ten, eleven years old, something like that, and Anthony was a couple years younger, but it was that people do business. People come in requesting certain things, and it was a just a little store, wooden-floored store. I mean, they had their Coke thing that opened on top. They sold the chilled Cokes, and they had their ice cream thing, the freezer right next to that. Then, across from that, was the confectionery thing. They had all the different candies like that, and then behind the counter, everything from hair goo – you know that three flower stuff, to thread, to cigarettes, to aspirins, to talcum powder, soap, and that sorta stuff – so, basic needs – candy. That's how we got paid. I mean, we got paid in candy.

KN: What did you learn from that? What did you notice – or what – what do you remember from that experience?

RG: Well, we had to deal with the people, and those that came in, and my Spanish was marginal at the time. So, it made me work a little harder. A lot of people that came in – this was in a humble neighborhood, and they came in asking for this and that. So, we would accommodate them, and I would always turn to Francis.

"How much is this? How much is this thing of thread?" She would tell me how much the cigarettes, and – can you imagine letting a 10-year-old kid sell cigarettes?

KN: They changed the rules a little.

RG: Yeah, they changed the rules just a little bit.

KN: Just a little.

RG: But I learned how to deal with people, and I learned what it cost her to buy all these items in order to turn around and sell them. They had that store for – God – 20 some odd years.

KN: What do you attribute their success to?

RG: I don't know. I think just staying power and this is what you do. I wonder about success. I mean, it's kinda a relative term. Success –

KN: Well, staying open 20 years. I mean, that's –

RG: Yeah, 20 years you ought to be – who knows? They apparently made some money, enough to put food on the table, and that sorta stuff, and –

KN: What was the name of the store? I'm sorry.

RG: Garza Variety, and then the wholesale grocery on the other side of the family was De Guerra and Sons.

KN: And did you work there as well, or –?

RG: Oh, we would hang out there. We didn't really work there. We would climb over all the boxes of canned goods, and climb in over the beer cases, and we'd have fun there. You know, it's climbing over the 50-pounds bags of White Wing flour. White Wing flour was a brand that was very common in South Texas. You're White Wings are a big thing down there. You hung them, but and the Grand Prize beer – no longer made.

KN: Okay, I was like, "I don't know what that is."

RG: Yeah, that was the beer label at the time.

KN: Okay, so did you – how do you feel that these businesses – these early businesses influenced you to start your own business?

RG: Well, Susan says it very well. I mean, I'll back up for a second. I keep telling her – I always had a picture. I saw a picture of a very successful looking man in a catalog.

KN: How old were you?

RG: Ten, eleven years old, and I saw this guy. He kinda looked like Robert Wagner, you know? Very well groomed, in a nice suit, and I looked at that picture, and I said, "I wanna look like that," you know? He is successful. That is the picture of success. I never forgot that, and I still remember that to the day. It was a blue suit. The guy was wearing a white shirt, and he was wearing a yellow tie, and he was very well groomed, and I thought, "I wanna be like that." So, it was that picture that stayed in my mind. These other things, you know, I never gave it much thought as to what doing this there, or my working when I was 10 years old, sweeping floors at a pharmacy for \$2.00 an afternoon – what – how those things – but they had to have some impact on me because I knew that that's what you did. If you were successful, you owned your own business, and I've done a lot of things in my career, but one thing Susan says, and I'll get back to what I started to say was, I've always had a – I won't say always. I've always had the vision of being in business for myself. As she puts it, "You don't play well with other people, with bosses in particular." I've always had, and it's maybe just that ingrained exposure to what I saw from one grandfather, what I saw from the other grandfather and my aunt that had the little store, what I saw from people that I interfaced with, that I did little things for, is that that's where I was meant to be.

KN: Did the risk scare you at any point?

RG: I think I was probably too stupid to realize how much risk there was. I'll be honest in telling you: I've fallen on my face probably more times than most people should be allowed to, and, but I worked for Merck for five years, loved it for a while. Then, I got bored. I mean, I was always producing more than what was requested. I'd leave the house at 9:00; come home at 3:00, and I was bored to death. There's gotta be more to this. I was very fortunate with them that I had a chance to participate in a number of different young manager trainee type programs.

KN: Was this your first job after college, or –?

RG: Um-hum.

KN: You have your degree in Biological – in Geology.

RG: Yep, Biological Sciences. I got a minor in Geology – perfectly worthwhile degrees.

KN: Tell me why you chose that route, and then how you switched to Merck.

RG: Actually, I wanted to be a dentist. I mean, that was the thing in my mind. So, you do pre-dental, which is basically biology. Chemistry did not come easily for me, nor did physics and some of those things. So, I figured, "Okay, what's the easiest way I can get out of here? We're working on six years." So, I switched my minor to – from Chemistry to Geology, which facilitated my getting out, but in the interim, I said, "Gosh, where am I gonna use this degree? I can go on, get a Master's in Biology and work behind a lab wearing a white coat, and growing bacteria on a little plate, and I'm gonna be so happy doing that. Plus, I'd have to go back to school." I'm so burned on school at the time. There was a professor at UTEP by the name of Wade Hartrick. I don't know if you remember him, but he's been dead for quite a number of years. He was old at the time. He had to be close to 80 at the time that I – or his 70s. I went up to him, and I had started taking business courses. I don't know – it was my 30 some odd hours of business courses, apart from everything else. I went to him, and I said, "I'm confused." I said, "I don't know what I'm gonna do for a job." He said, "Have you ever considered pharmaceutical sales?" I said, "What's that?" He said, "These are the companies that make the medicines, and they have these representatives that call on doctors." I said, "Oh, I can do that. It'd be kinda cool." So, I didn't know really where to turn, and somebody said, "Well, why don't you go talk to this guy at this recruiting agency – employment agency? So, I went out and talked to this guy. We had a good visit. I mean, I was – cut the hair, shave –

KN: Did you have long hair then?

RG: It was. It was a little longer, and it was a little longer than yours. I had a nice thick moustache, and I grow a real thick moustache. I went to interview with this guy, and he said, "I've got a fellow coming into town in about a week for interviews." He said, "Would you be interested in talking to him?" He said, "It's –" it was one of the top two companies in the industry at the time, and I

said, "I'd be happy to." I said, "Let me go buy another suit." So, I bought a real nice, dark blue suit, and went in and visited with this guy. He calls me within a week, and he said, "Can I visit with you again?" I said, "Sure." So we visit, and he said – he had asked for the transcript, and I had given it to him, and he said, "So." He said, "Grades look like you're gonna pass." I said, "Well, yeah." He said, "Anything I should know that would prevent you from graduating next month?" I said, "Not that I know of." He says, "Okay." So, we visited. He calls me two or three days later. He said, "Can you be in Denver next week?" I said, "Huh?" He said, "I want you to meet my boss." So, I flew to Denver to the regional office, and we visited, and he said, "I wanna offer you a job." I mean, this happened over about three or four weeks. I said, "Really?" He said, "What do you want out of your career?" I said, "I want a career. I wanna stay at one company forever." He said, "Well, you know, statistics show that by the time your 30, you will have three jobs." I said, "Not me. I'm ready to go." So, we sat, and we had lunch, and he said, "I'm gonna offer you the job." He said, "I'd like to offer you \$1,032.00 a month." I go, "Woo!"

I'm going, "That more money than I've ever heard of." I had just had a friend a month before that had been hired by General Electric for \$800.00 a month, and here I'm getting \$200.00 more, and car?! It was the ugliest car you've ever seen. It was a 1974 Ford Galaxy, with those moon hubcaps, black-walled tires. There wasn't a piece of chrome other than the bumpers on that thing. I think it – I don't even think it had an FM radio. So, anyway but that was a free car. So, I started with them, and was with them for five years, and about a year and a half after I joined them, I met Susan. We got married in 1975, and then –

KN: And you were in Denver still at this time?

RG: No, no, no. We were here.

KN: Oh, you came back, okay.

RG: The regional office was in Denver, and a little less than two years after we got married, we had three kids. You know, the triplets were born. So, that was a big kick in the fanny, and I'm going, "Oh, God." So, and I was not traveling a tremendous amount of time, but I was traveling enough that I started thinking, "Is this really what I wanna do long-term?" I mean, I'm really very much a family guy. So, lo and behold, shortly after they were born, I got asked to come up to Philadelphia for an interview with Merck about coming in as a product manager in one of the divisions.

While I was up there, I scouted houses, and the costs were prohibitive. There's no way we could've made it financially. I – when they ask you, "What's your rate of success?" I said, "Being a family man." They didn't like that, and I knew what I was saying. So, I left the company the following year.

KN: What did you learn from Merck?

RG: What did I learn? That there's some pretty sophisticated people out there that – and what I learned is that at that time, you didn't pursue – if you did not pursue the company track, you know, towards promotions, then you might as well forget it because you were never gonna be promoted. You did it on their terms. Again, as Susan said, I don't play well with others. So, that was – that sorta thing there that really kinda soured me on the thought of doing that. Plus, I didn't wanna move to Philadelphia.

KN: Is there anything that you learned from Merck that you implemented, or did not implement maybe when you started your own business?

RG: The resources that they had for one. It's real tough. I mean, when I left Merck, I very shortly went to work for a chemical company and decided, "No, it's not what I wanna do." So, I went into business for myself at that point. This was in 1980. I bought a franchise for an employment agency. Started off slow, and then we started doing reasonably well – hired – I had three or four people working for me, and we were making some money, and then I had a couple of employees that were stealing from me. That kinda slowed things down a bit. To complicate things, then my dad got sick with cancer. So, it was one of those things where, God, it just – throw another hard ball at me, you know? It was – it's a difficult time. I mean, it was a very, very difficult time for me, and consequently, I let the business go.

KN: What was the name of the business?

RG: It was Sales Consultants. It was a franchise.

KN: Okay, what did you learn from that experience though?

RG: Not to do as poorly as I did, but –

KN: What would you consider your mistakes?

RG: Didn't plan well enough. I was a little naïve as to really the extent of what it was gonna take to get it done, the type of marketing we needed to do, the type of money conservation that you needed to do. I think the biggest thing was having a real, solid plan. I think –

KN: Why is that so critical?

RG: Well, because if not – I'm sorry.

KN: I'm sorry.

RG: You're spinning your wheels. I mean, if you don't have a plan, if you don't have a direction to go in, you're really just spinning your wheels. It's real hard. I mean, you can't just sit there and do nothing. You know, as much as people say, "Build it. They'll come," no. I mean, which takes me back to: What did I do differently then than I do now? What I have done differently? It's my involvement in the community. You know, where I've never been the type of guy that picks up the phone, and calls, and says, "Hey, Mr. Barrow, I've got the greatest thing in the world for you." You know? I never liked that approach because people call me back. I'm going, "No, you don't. Thank you." So, I said, "How do we do this?" So, what I've learned from there is sometimes extreme involvement, and so many things that we've done through the years, and it's basically people aren't gonna find you credible, in my opinion, unless they see you in an environment where they see you take charge. They see you run a successful campaign for something. They see you as a credible individual that backs up his or her word. I mean, that's where I think – that's better than any selling that you could ever do face-to-face, in my opinion. I think that's given us an exposure that otherwise we never would have had. At one time, it was so hard to find groups to be involved with. Once you start to have a few successes with nonprofits, and with other organizations we belong to – Good God. I mean, you've gotta say, "No." As I look at, at that point in time, I'm looking at it going, "God, oh, God, eight involvements right now."

KN: Currently?

RG: Currently. Some not as active as others, but that's an awful lot. You know, some meet quarterly. You know, some meet every other month. Some meet maybe twice a week, but some of the things you do. I mean, you either make time, you plan your day better. It forces you to be more efficient. That's a big deal is the efficiency, and just get after it, and do it. Pick up the phone, call

whomever, and say, "This is the project we're working on. We need to get this, this, and this done." I've learned to be a little more patient about how I do things, but that doesn't – that should not be interpreted as slower to do things.

KN: Do you mean patient in your – with other people, or do you mean just in the pace of the project?

RG: I think a little more patient in the process because sometimes projects take a little while to unwind to see the full result, and sometimes if you rush them, it doesn't work out. Sometimes if you just let them go, they'll never work out, but it's being able to judge the time frame that is appropriate. Sometimes that's a reason you do a very short-term project, a mid-term project, and a longer-term project because they don't always come to fruition at the same time. So, but we've been very fortunate. Although we've seen some tough times – I mean, as evidence, these last two years in the business have been incredibly tough, and if there's anybody that would challenge anybody in the investment or the financial business, that tells you we've had such a lovely time in 2008, and 2009, early 2010, but they're not telling you the truth because I'm here to tell you that everybody has had to pay the piper in one capacity or another in this. I'm very fortunate that Susan has been with me eight years – nine years – something like that now, and she is really kinda a very steady person, incredibly organized. I mean, she's been the organizational ballast that if you leave me to my own devices, I'll be bouncing off the walls. So, we deal with it. So, that's – she's helped tremendously. You met Jason, my son-in-law, and then Michael, my son. We started looking at it. I've been in this business now for 24 years – excuse me. We celebrate 15 years this month as an independent investment advisor.

KN: Do you wanna stop?

RG: Just for a second.

KN: Sure. Do you wanna –? This is a continuation of the interview with Mr. Ruben Guerra. Okay, go ahead, and if we can go ahead and talk a little bit about your first startup business, which was the employment franchise. How did you raise the capital for that one?

RG: The franchise fee, if my memory serves me correctly, was \$15,000.00, and I had a little saved. What I ended up doing – God bless her for even doing this – but I went to my mother-in-law, and asked if I could borrow \$10,000.00 on my good word, and the fact that I had her grandkids.

KN: Was that hard to do though?

RG: Oh, horrible. So, she went out, and borrowed the money, and I proceeded over the next – however long a period of time it took me, to send her check every month until we finally had that thing paid off. So, I made good on it – on the note, which was great. I'm sure she breathed a sigh of relief that, "Oh, God. He paid it off. I don't have to pay it now," but that was very gracious of her to lend me the money, and there were some months that were kinda tough, but we were able to continue to make the payments, and it worked out. As we got started, we fortunately were able to get some revenues flowing before too long, and the rent was cheap. I think I was only paying about \$300.00 a month for the office space. So, that worked out reasonably well. So, we were able to sustain ourselves enough to pay the people there, and enough to bring home to pay the mortgage, and put groceries on. So, over the first year, it built. By the second year, we started to make some more money. Then, between the second and third year, we actually had some really pretty good time there. We were making some good revenues, and I ended up having to pay franchise fees on a monthly basis as well, but it got tough later on as we had the issues with some employees that diverted some of the payments that were supposed to be coming from us, and all of a sudden I was wondering what happened to these employees? They're not here, but well they had contracted through our good name with some companies to do the recruiting for them, and they were receiving the checks directly. So –

KN: How did you find out?

RG: I found out one day when I called one of the companies, a large Fortune 500 company that was recruiting in the region. I called their regional recruiter in Dallas, and he says, "Oh, we've been paying your people. They said that it had changed and now the contract was directly with them, and they were contract employees for you." So, we lost a fair amount of money. So, it took us a little while to kinda get leveled from that. That was also, as I said earlier, the same time my dad was getting sick. So, I spent a lot of time really involved with him over the period of time, and then finally, we just said, "Something has gotta change here." Wound up changing – I said, "We gotta stop the bleeding at some point in time." So, we decided to shut the door.

KN: Was that hard for you?

RG:

Oh, it was very hard. It was humiliating. It was accepting the fact that you had failed at something. I – it took a while to get over that. I was very fortunate though to have had, and have made some relationships with some great people, and I remember going back to the Chamber from where I had been involved. I ran into Jim Phillips, and he said, "What are you doing?" I said, "Well, I'm kinda making a transition. So, he said, "To what?" I said, "Well, I'm changing careers." He said, "Well, come talk to me." So, I went to talk to Jim, and he said, "What would you think about this business, or the radio and television business?" I said, "Well, my father-in-law is involved in the business in Oklahoma City." I said, "I've seen the work they do," and on and on. He goes, "Well." He said, "I've got some friends that are buying some radio stations down here." He said, "Let me put you in contact with them." So, long story short, I and a fellow from San Antonio, on behalf of the people out of south Texas, opened up KBNA, so, which was a load of fun. I went on as the General Sales Manager, and the other fellow was the General Manager. He was the guy that actually knew what radio was all about. So, we got into Spanish-language broadcasting, both the AM and the FM. We had a lot of success. I mean, we did some really good stuff – started doing a bunch of the festivals here at the Civic Center, and the Plaza. We brought in a lot of the Tejano groups and we brought in Selena when she was 14 years old with her brother, and her dad, Abraham when they used to load up the – they literally arrived in a station wagon with all the stuff thrown in the back.

Let me tell you how early it was in her career: I mean, she was out performing in a pair of cut-off jeans. I mean, that was the outfit at the time, but we had a good, good time. It was not the business that I could myself in the long-term. I started planning for that. It was not one of the most sophisticated environments I wanted to find myself in. I didn't like the way money was handled. I didn't like some of the way that the business was managed. It made me – you talk about the gut we were talking about earlier – it made me feel highly uncomfortable. So, we decided to go our own separate ways about three and a half, four years later. It was funny because at that point in time, I said, "Now, what am I gonna do?" I had a friend who was a professor at UTEP in the Business School who kept saying, "I told you this for years –." He said, "You know the numbers game. You're good on your feet. You're good with people," and he said, "You need to be in the investment business." He reminded me of a fellow who had come to interview with me when I had the employment business, and this guy had just left one of the major companies here, and kept saying he was an economist. I said, "Well, you know, there are very limited opportunities for an

economist in this community." I said, "You got the gas company and the electric company, and you just left the gas company." I said, "Have you talked to the electric one?" "Yeah, I talked to them, and they're not hiring." I said, "Well, you're pretty limited." I said, "You know, have you ever considered sales?" The guy says, "No, I'm not a salesman. I'm an economist." Well, the next thing I know, and it was only because I heard later on, that this guy is working at one of the brokerage houses here in town, and he's their top performer.

So, obviously he was a salesman. So, my friend said, "Why don't you call him, reintroduce yourself, and see what he does?" So, I went down there and he said, "Yeah, we do this. We do that," whatever may be. He introduced me to the guy that was running the operation. This was E.F. Hutton back when there was one. So, they threw a battery of tests at me – you know, the psychological exams that they give you, and I was invited to join the firm. Started in the end of '86.

KN: And how long did you work for them?

RG: I worked for them until 1994, and started slowly the first year, got better, and every year just kept getting better, and better, and better, and better.

KN: What would you attribute your increase and sales, and –?

RG: Well, my involvements with all kinds of organizations, but they way I got started in the business was a little different than most. No. 1, they didn't offer you a lot of money. I mean, I was used to making some pretty good money. This was back in the '80s, and I walked in, and they guy says, "I will give you \$1500.00 a month to live on." I've been making four times that, and he said, "And I'll pay you that for the first year. If you don't make it, you don't make it, and go start something else. If you do make it, then if you make more than that, then good for you." So, fear – fear of failure – I had already failed once.

KN: What did you learn from that failure though?

RG: What did I learn? Well, No, 1, that I hadn't given up. I'm a pretty determined individual. I learned that I had made some mistakes, you know, planning, better equipping myself for tough situations, and things like that. I learned that I had a lot of confidence in myself, and that I had just this hunger, this ambition to be successful. I knew I could do it. I didn't know how I was gonna

do it, but I knew I could do it, and so I put myself in this situation that it was either you succeed, or you fall on your face, and I wasn't prepared to fall on my face anymore. So, we grew, got into the six figures. We were able to build a home we still live in today. We've been able to do a lot of things that otherwise wouldn't have done, and spend time with our kids. We've taken a few trips – not a lot. We've never traveled an awful lot because the phrase that Susie and I end up using so much is that we appear – we feel so duty-bound to so many things: family, and the business, and things like that. We're starting to do more of it and that's good. We finally recognized the fact that, "Hey, we're in good shape. We feel good. If we don't do it now, we're never gonna do it." I was with Hutton and all the name changes – Shearson Lehman, Smith Barney, just all the names kept changing – same outfit, just the names kept changing until 1994.

Then, I was recruited by Paine Webber to open an office for them here in El Paso. So, I left in – it was in June '94. I was recruited by two guys, and was part of the strategy to open an office here, an office in Laredo, an office McAllen, and to cater to a lot of the Mexican investors that were coming over, and I had worked with a lot of Mexican investors. I had clients in Mexico City, and Chihuahua, and would go on trips occasionally too, to visit with them. So, we joined them, got the thing started. There were grand plans to do a build out to recruit a bunch of people, and about that time, they entered into a merger with another company, Kidder Peabody. It kinda threw everything into turmoil, and on top of that, there was some investment programs that were now under review by the federal authorities, and so it was a very uncomfortable time, so uncomfortable, that the two gentlemen that recruited me, one out of Corpus Christi who had one of the offices there that was in charge of opening these other ones, and then the assistant regional manager out of Houston, left the company. So, my sponsors walked out on me less than a year after I got there. The new guys came in, and they said, "That's not part of our plan. If you wanna build this thing, you build it out of your own production." Well, that was not the original agreement. So, it just – the handwriting was on the wall that this was – and that's when we decided to do our own thing. I mean, I had the experience. I had almost ten years in the business, had experienced success in the business, knew what I had to do to make it work. So, thanks to a lot of clients that had been clients of mine for seven, eight, nine, ten years, we made the transition. It was not easy.

KN:

Tell me about the difficulties of making the transition.

RG: Well, for one, capitalism is a big issue, you know? We hadn't prepared, at that point in time, to move as rapidly as we had planned on moving. I went, and I talked to some banks, and we got some credit lines set up. So, we were in good shape in terms of that, but what I didn't wanna do was to start borrowing money before we had really a visible cash flow. I learned some – few things in that process. So, I went back, really to our own resources, and cashed out my 401K, which I would not suggest anybody do. That's how we started business. It sustained us for a while. It gave us a chance to get some things going. We had a few dips here and there. We made some money. We lived fairly well; few little things like the Internet bubble bursting, and things like that slowed us down. Then, we came back. We really had a lot of success through the early part of the decade; in fact, some significant success for a number of years there. '08 kinda slowed us down a bit, and we were kinda back in that healing mode, and moving back in a positive direction, but it's been interesting from the standpoint of you always have to be prepared. We were fortunate that we had the resources to take us through this. I hate to say this, but I just really – I don't like dealing with banks.

KN: Tell me why.

RG: Well, I'm an intensely private person. Outwardly, you would not think so because I'm pretty gregarious. I don't have problems talking to much of anybody, but from a personal standpoint, I just really don't want anybody knowing what my financial situation is. I don't want them to know what I've got, how much I've got, if I've got, or if I don't have. So, this is funny coming from a guy that just recently went on the Board of Directors of a bank.

KN: Okay, because you have to disclose that. Is that correct?

RG: Yeah, yeah. You disclose it to the feds, and the people that I'm working with are very gracious. They have no interest in knowing. We've known each other for a good while, and so they have no interest personally in knowing, nor do I wanna know what they've got, but you're required to disclose your balance sheet to the feds. That's okay. I mean, it's –

KN: What bank? May I ask what bank?

RG: Capital Bank. It was the one that was recently purchased by Bill Sanders. So, it's a real privilege to have been asked to be one of the seven board member, including Bill, his son, and a few other people.

KN: What made you agree to say "yes," considering your apprehension?

RG: I was very flattered, No. 1, to be asked to do this. I was very flattered that somebody found value in my background. I mean, that is very flattering to think that I could be really a contributing source to something that has the potential to – being significant. So, I was very frank in saying, "I'm not a banker." They said, "That's okay. We know you're not a banker, but you bring a number of different resources to the table that some of the others do not bring, and the knowledge of the community, the knowledge of the system, your investment and financial background." So, we're all very different.

KN: How did you learn that investment and financial background because your background is not really in – you took some courses in business, but how did you learn that?

RG: 24 years in the business. You learn an awful lot in 24 years. If you don't, you're asleep at the wheel. I – a lot by observation, a lot by application – I've served on a lot of nonprofit boards. I was the – I served on the public service board for six years, the last two years as the chairman, but the entire six years I was there, I was also the chairman of the finance committee. So, I've had the benefit of being around some really smart people. I'm like a sponge, and I see how they apply their template to things, and what they're looking to achieve by certain things. I've seen it from the nonprofit side. I've seen it from the municipal side, and I've seen it from the corporate side. So, you don't get to know what we do in this business unless you know how to read and analyze companies, you know, their balance sheets, their future earnings, their changes, and strategies, and philosophies, and things like that. So, I mean, this has been – it's been an incredible learning experience for me. I wish I had the MBA my son has. I mean, he's got a better educational background, and far ahead of me in many ways, at this stage in his being 32 years of age, and has accomplished a lot more than I had accomplished by 32, but see, I think that's just what we're supposed to do. We're supposed to give them the resources to do considerably better than what we have done. I know that's what my dad – and he told me that one night when he was –

KN: Did he?

RG: Yeah, we were talking. I know I'm diverting a little bit.

KN: No, that's okay. Please do.

RG: But we were sitting one night, and he was in his hospital bed. It wasn't too long before he passed away, and I said – we were just having a – just a frank discussion. I said, "You've done so well to influence us." I said, "You were the best salesman I'd ever seen," because I'd seen him negotiate, and he was very good at that. He was very good at that, and he turned to me, and he said, "You passed me a long time ago." So, you remember those things. If you don't remember those things, and they don't influence you on what you've got with your own family and your own kids, then you're either arrogant, or very callous, or incredibly selfish. I really just choose not to be. I mean, that's a choice. So, but anyway, we learned through a lot of those experiences. I got a little off there – I don't know.

KN: No, no, just wondering also about – let's talk a little bit about your dad, and how losing him, how that impacted you the way it did.

RG: Well, all of a sudden it becomes very apparent that you're on your own. You're never gonna have that resource again, and I guess the regret is we were building that relationship at the time he passed away. I was – he died in '83. So, I was just shy of my 33rd birthday. So, there was a lot still to learn. I mean, I'm a little older than that now, and I'm still learning, which is – I hope I never quit learning. I think that's when you get bored. I think when you quit learning, that's the time they should throw you in the box, and put you away, and get – and quit taking up air whom somebody else can use. But it impacted me in a lot of ways. I mean, this is what – I mean, it drives you to some extent going, "Okay, now I've gotta be the resource for me," or, "I have to look at the other resources I have around me," whether it be the Jim Phillips of the world, whether it be my wife, who has been an incredible friend through the years. We haven't always agreed with each other – good God. You don't spend almost 35 years with each other and agree all the time – Heaven forbid, but it's – you look at different resources. You have to. I think when you solely are your own resource, I think you have a tendency to glass over some things, or not look at things as clearly. I count on her tremendously to give me an opinion, a different opinion, on something. She's real good about that, without saying, "Hey, stupid," you know? "Wake up," you know? No, she's real good about that, and my children have become very good at offering guidance. I choose to call it guidance, not criticism.

KN: How is that relationship?

RG: We have actually pretty good relationships. Susan and I obviously have a good relationship. You don't last this long and actually enjoy each other at this stage in the game unless you've got a good relationship, or have found a willingness to work things out. Let me start with Michael since he's here. He and I have always had a real – I think, a real good relationship. He is like his mother in many ways. He is every bit as organized and the planner that she is. He's got my ability to – for the lack of better of words – the dance. He's got to be quick on his feet and to work with people. He is incredibly good with people, and he's got a very sound judgment, and we talk about things. I mean, we do. We have adult conversations, and in many ways, I think he's a friend. I think all three of my children are friends, but he will play more of an instrumental role with the business as will Jason at some point in time. I'll get to how we came about that at some point. Katie, who is my daughter who lives here – that's Jason's wife – they've got the son Cole that is almost 27 months. Katie is smart as the dickens. She's real smart, a little more introverted, but doesn't mind – I mean, she's got a little bit of the Guerra wit in her, where she doesn't mind saying, "And how did you come by that decision, Dad?" You know, she has no hesitation, and it's really kinda funny, but we have a good relationship, and we talk, and probably not as much as we should, but she's busy. I mean, she's got a baby.

KN: She's pretty busy.

RG: She's pretty busy. She's got a baby, and a husband, and whatever, but when we get a chance to talk, we do talk. Then, Stephanie, who now lives in Albuquerque, she's the one with the almost 8-month-old. The other three, Susan, Katie, and Michael have always said, "Oh, God. It's your clone." Stephanie –

KN: Did she come out first?

RG: No, she's the last.

KN: She's the last one, okay.

RG: Michael was the first born. Katie was the second, and then Stephanie. Susan has always said that, "That is your child. That is the only one of your children –"

KN: Tell me why they say this.

RG: "That is the only one of your children that can look you smack in the eyeballs and tell you you're full of it." Yeah.

KN: Are they right?

RG: Oh, yeah. Oh, yeah. You know, she's pretty quick to call me up to the table here for my spanking, but she is also very bright. All three of them have graduate degrees. Yeah, they're very competitive and nobody wanted to be left out, but that's just – they watched their mom go back to graduate school when they were eight years old. So, but Stephanie and I, we talk. We don't always agree, but we talk a fair amount, and she is not as introverted as Katie.

KN: She is – not as soft-spoken, maybe?

RG: No, she's pretty pointed, as a matter of fact, and she can tell Dad –

KN: Does she work for you in Albuquerque?

RG: No, no. Stephanie is a speech pathologist, and her husband Rob is a professor at UNM in the Business School, very accomplished young man. Katie is – she's here, and she got her graduate degree in Occupational Therapy. She works primarily with pediatric patients. In fact, I say primarily – she works only with pediatric patients at Providence, and then Jason, her husband, was originally born and raised here, moved to Albuquerque. His dad got a transfer with the company he was with, went to middle school and high school there, and college. Then, was in the car business for ten years on the finance side, on the sales side. Then, he ended up calling one day, and said – you know, because we had talked a little bit about him in the business, and he said, "Do you – is the opportunity still available?" I said, "Well." I said, "Yeah." I said, "It's not a matter of is it available. It's how can we make it work?" So, they moved down here when Katie finished her internship. They moved down here in April of '06, and so he's been with me about four years, and moving along quite well. Then, Michael has got an MBA. He just got married the 5th of June.

KN: Oh, recently?

RG: Yeah, very recently, yeah, yeah.

KN: So, he's still a newlywed?

RG: Yeah, he's still a newlywed. I think he now count – only counts – still counts it in days.

KN: He's making the transition.

RG: Making the transition. Married a lovely young woman, and she is in the advertising business with Mithoff Burton. So, yeah, I've got a good relationship with the kids. You know, they don't always agree with me. I guess that's allowable because I don't always agree with them, which they way I look at it, it certainly is allowable. So –

KN: This is true.

RG: But, for the most part, we all talk to each other. We have some good discussions, and we all share a great sense of the humor, and I think that's one of the big things. It's a funny family. I mean, and in particular, when you start dragging in my siblings, I mean, it gets absolutely insane because the humor is – there's no mercy. I mean, it's just that type of family humor.

KN: Are they as competitive as you?

RG: Oh, yeah.

KN: Or as determined as well?

RG: Oh, yeah, and as their mother as well. Susan is very determined as well. I mean, she doesn't let much moss grown on her. I mean, she's the chairwoman of the Center Against Family Violence, and she headed the healthcare council at the Chamber of Commerce for a year, and testified before their State Senate on a couple of issues. So, yeah she's no shy, retiring flower. We're all pretty much a pretty competitive family, not to the detriment of one over the other because I mean sometimes you can see in some families where you have some very overpowering parents that overpower the children. That's certainly not the case with our kids. In fact, we've always encouraged them to do what they wanted to do, and to do it well. We've always been there to support them. I mean, we did all the soccer games, all the band deals, the boy scouts, the girl scouts, ballet, soccer, you name it. I mean, we've climbed mountains. We've gone to Russia with a band. We've done so many things, but that was our way of saying, "You gotta offer some support." Otherwise, they're gonna wonder, "God, do they really care what I'm doing?" So, it's been pretty neat. We're very lucky.

KN: I'd like to ask you a couple questions about when you first opened your business. Can you give me the full name of your company, please?

RG: The full name of the company?

KN: Um-hum.

RG: Well, the legal name is the Ruben E. Guerra Company LLC, okay? The DBA, for purposes of what we do, and to more encompass everybody is Guerra Investment Advisors.

KN: Okay, when you first started, how many people were on board?

RG: When we first started, it was me, and then I officed with another group of folks for a while, for a few years, and we kinda shared services, and kinda put money in the pile. Then, 11 years ago, Denise joined me. She is our office manager, Denise Vega, and really knows more the ins and the outs of the operational side than any of us probably – probably all of us put together, but she had worked with Susan for a number of years prior. Susan, in her former life, was a therapist. She's got a Master's in Social Work, and had been with a psychiatrist for eight, nine years. She and Denise worked together at the time, and so when Susan – well, actually, they all left because the physician that they were working with decided to take an early retirement. So, she spent some time with her mom in Oklahoma City because her mom was quite ill, and passed away that year. She called me one time, and she said, "You need Denise." I said, "I do, huh?" She says, "You need Denise." I said, "She doesn't know anything about the business." "You need Denise." So, Denise joined me. In fact, I think it was '99. Yeah, so it's been 11 years, and she basically runs the place. I just kinda show up and smile, but so we had – well, Denise joined me, and then Susan joined me about eight years ago. Then, Jason joined me four years ago, and then Michael joined me about two and a half years ago. So, it's been a gradual progression. One of the things – we're registered with the Securities and Exchange Commission. We're only one of two fee-based advisors in this community that are solely fee-based, and by that I mean, we don't charge commissions. We don't receive any third-party payments for suggesting business to this group or that group. We're totally independent.

So, we don't have to sell anybody's products. In fact, we don't sell product. We basically apply investments that are appropriate for

people's portfolio and their specific needs. In a town of this size, to only have two – I mean, that's – there's not a lot of people that will go to that level of specialization to do that. You've got a lot of insurance agents. You've got a lot of brokers, and you got a lot of independents, so to say that are still affiliated with an insurance company or a brokerage company, but – where were we taking this? I'm –

KN: Just your – the business, and –

RG: Oh, yeah. We have worked primarily, and we started primarily with individual clients, and continue to do that. As we evolve in the business, as Susan joined me, and as Jason joined me, and as Michael joined me, we were pretty limited. I say we; I was pretty limited in what I could do being a one-man show. You're limited with the number of clients you can handle. You're limited on how much time that you can invest to each of them. As they came on board, it opened the door, and we started bringing in some larger clients. Then, word got out that we were not bad at what we did, and we started picking up some institutional clients like some foundations, and some endowments, and folks like that. We still to this say, continue to work with some nonprofit organizations and managing their assets. One of the things we did over the last couple years, we looked inwardly at the business, and said, "With our skills, our abilities, our knowledge, are we missing something that we can be doing?" I will credit Jason to this point. He said, "Why are we missing the retirement plan business?" This was about the time that there was an Act passed in Washington called the 2006 Pension Reform Act. What the Pension Reform Act was asking for was transparency in how these 401K plans and these pension plans paid their advisors, or got supplemental payments for this and that. People had had difficulty figuring out – you talked to somebody that's got an insurance company plan. They said, "Oh, no, no. We're paying any fees." Yeah, you are. "No, no, no. It says right here."

Well, one of the things became readily apparent is that appropriate information wasn't being conveyed to plan sponsors. So, we linked up with some national organizations to do third-party administration, that all they do is the administrative part of it. We created some formats – every expense is laid out on a line item. So, this is something that is becoming a more active part of our practice, and has met with a lot of success very quickly.

KN: Oh, good.

RG: Because people are going, "Gosh, oh really? I paid that over there?" We've been more competitive than some of the so-called "no-fee" plans. So, that's something that is more of a newer aspect to our business, and something that we're gonna pursue pretty readily because we feel that that's a niche that we can satisfy. So, even within what you would classify as businesses that are older in their concepts, you have to keep looking at, in order for our business to grow, how can we be more effective? What can we do not only to benefit ourselves, but – because if you don't benefit the end user, I mean, you're short-term. We look at it that way and we live in a very, very legally – how can I best put this? We're under constant review by the regulators. So, we have been very fortunate that we've always run a very clean ship. We established our own compliance manuals, our own disaster plan, and –

KN: How did you know to do that? How did you come to that point?

RG: Well, you learn a few things after a few years, and when we were on the brokerage side of the business – and I'm not saying we were part of a Merrill – whatever may be, but for commission licenses, you need to have what they call a broker dealer. They always had a compliance person that would come in and audit you once a year. They kept you on the straight and narrow, told you where you might be a little weak, or where you're doing – they never told you where you're doing exceptionally well, but they always told where you're weak.

KN: They're auditors.

RG: Oh, yeah, yeah. So, what we ended up doing – one of the gentlemen that used to be our former compliance officer with a group we were involved with, left the firm, and went to work with another advisor. He started a secondary business and he does the consulting on compliance. So, we have used him to help us interpret the SEC regulation because he's – that's what he does, and also to help us build our own manuals. So, we almost wanna be a – we wanna be a step ahead, and not be surprised. So this way, if we were to be audited, and they say, "Do you have the records of all the trades made by the principals of the group for yourselves?", "Yes, we do. It's right here." Everything is here. "Are you buying something the same as what you would buy for your clients?" "Yes, it's right here because we use the same portfolio methodologies." So, we're not buying something ahead of what we would buy for our clients. So, it's a complicated business, but if you're ahead of it, it makes a huge difference.

KN: How did you learn to become ahead of it?

RG: Well –

KN: Is that through the – your previous experience, or through just day-to-day?

RG: No, just – I live in fear of regulators. I'll be very blunt and honest with you, and I think if you don't, you're silly, or you're basically misguided because it's your livelihood. This is what we do for a living and if somebody would question how we do the business, how do we explain what we do? So, you explain it in a way where they understand it because you may have somebody who comes in as a regulator to audit you, who is mad at the world, or had an argument with his wife that same morning, and he is just angry the rest of the day, and it doesn't matter what you have to say. Or as you see oftentimes, you find people in regulatory environments that – like maybe the IRS, that they feel pretty official, and what you think really doesn't matter. Very rigidly, this is the way you do it. Well, and there's no room for interpretation. So, I just – I don't wanna be the one to find out if somebody is in a bad mood that day, and I don't wanna be the one that – a regulator comes in, and says, "You've been totally out of compliance on A, B, C, or D. We're gonna have to fine you," or something. I just won't be that person. I sleep well at night. So, I think part of sleeping well is making sure that you've got all these things taken care of. This is really the role that Susan has played so well. She, and our consultant, and me as the tertiary party because I have to sign off on everything – they go probably beyond where I would go, which is good.

KN: Is that what Susan has added to the company?

RG: Well, she has added that. She's added the organizational stability. I mean, that's a huge job that is off my shoulders. I'm still listed as the Chief Compliance Officer as well as being the CEO, but she's designated as the one responsible for that. She's brought that to this. She's brought a client relationship aspect to it as well, and by that I mean, more frequent communication with clients, information. In fact, Denise was working out with those piles – those were – that was our quarterly newsletter going out. So, that's – and she comes from newspaper family background. So, she's a heck of an editor. So, everything I write, I give to her to review, also give it to Michael to review because he's also very good. One of the things she did, she taught my children how to write.

KN: Not easy to do.

RG: No, and they're very good. She is exceptional. So, she has brought those two aspects, and what I try to give her is an understanding of the business. If I'm working on charting some investments, I show her what I'm doing, and I try to point out what I'm looking for either to the upside or the downside of the chart, and the benefits, or the potential dangers of each. So, when I'm building something, I'll have her come over, and I'll say, "This is what I'm trying to do with this." So, it helps her understand the business. What Michael and Jason have brought to the business is what the SEC also would like to see, and that's a succession plan. So, if God forbid, something happens to me tomorrow, and who's gonna run the show, or whatever may be, who's gonna continue the activity? There is an immediate step because in our business, I can't just arbitrarily say, "Okay, I'm gonna sell the business. You pay me my money, the business is yours." I can't do that. Every single individual client has to sign a negative consent saying, "It's okay. We will go to the new advisor." So, there are a lot of nuances to this. This way, we don't have to worry about that. It remains the business, and there's continuity to that. It's something that the SEC really, really looks at. So, they look at compliance. They look at disaster planning. We have information here locally on our servers. We have backup information. We use TD Ameritrade as our custodian, so they have all the data. Then, we have a third party in Omaha, Nebraska that downloads everything daily, and compiles that data, and provides performance reports on a quarterly basis. So, we have three tiers of redundancy. So, I don't know if that's a redundant –

KN: No, and they do it every 24 hours, I'm assuming, or –?

RG: Um-hum, it's done daily at the close of business.

KN: Going back to when you first started your business, was your family encouraging when you first decided to make this leap?

RG: I think scared. Encouraging to the sense – I remember my mother-in-law was town visiting, and I told her what was happening. I said, "I've made a decision." I said, "I just feel that we have to do it on our own." She said, "That's the only way to do it." So, I felt kinda a vote of confidence from her, and I think we were not in the predicament we were in when I started my first business. We had some money. So, it made it a little easier to make that transition. We had a resource. So, yeah, guarded, of course; it's scary when you start a new business, and looking for a place to hang up your

shingle. I could've done it out of the house, but I'm going, "No, that's not what I wanna do." You need to set up a legitimate business location. So, I moved into – it was the First City Bank building, which was right there at the [inaudible] – the white building where the, I guess, Rio Grande At Work is. It used to be a bank. So, I had a – I still have a friend who was – office in – was an attorney, and they had additional space. So, they leased the space to me. So, it worked out very well.

KN: Did you encounter any major obstacles when you first began your business?

RG: I guess the big obstacle was going back to my clients and saying, I'm making a change after one year because I made a mistake, not knowing I was gonna a mistake by going to this major outfit. "This is what I feel is gonna be best for you and best for me." So, that was hard to go back. You make a move a year before, and then things don't work out – not because of any fault of yours, but it just, you make the decision of saying –. A few of them said, "So soon?" I said, "Yeah. These are the circumstances. If it's not workable for you, I understand." So nicely, the vast majority of them came over.

KN: Did any not – did any hesitate to come on, and then come on board later?

RG: Yeah, a few of them. A few of them did. They said, "Get established. Get established," and I can think of a few that were a little larger, and I said, "That's fine." I said, "I won't pester you." I said, "You'll know," I said, "that we're doing well." They came over. You know, a lot of these were long-term relationships, again, through organizations we belong to, and we've interfaced through, and so I've got clients that have been with me 20 plus years.

KN: How do you work on that relationship for so long? I mean, what do you do? Is it the trust? Is it –?

RG: Well, it's gotta be the trust. In this business, you're dealing with people's money. Sometimes it's tell them, as we've seen in the last couple years, "This is not gonna be an easy heal. We've taken a shot. I mean, but this isn't something that's just domestically. This is a global meltdown, and I wish I could promise you that in a year, everything is gonna be fine, and we'll be back to 14,000 in the Dow, even though we're at 10,300 right now –" the conversation I earlier today with somebody. I said, "I can't promise you." I think when you overpromise, and I mean, it's anything, not just solely

this business, when you overpromise, that's when credibility gets – becomes a question. So, I've never tried to overpromise that we can do something we can't do. It's important to me that they feel they can call, that they can feel that they can disagree, and I tell most folks – I said, "I may not agree with you," and I said, "I will tell you when I don't. You tell me if that will work for you."

KN: Is that hard for clients to hear that you don't agree?

RG: Sometimes, but I think in many ways what some clients are wanting to hear is that their fears are not necessarily unfounded, but that there are some resolutions to resolving those fears, and that yeah, it's okay to be afraid. What they're calling you for, or when you do talk to them, they're wanting a vote of confidence that things are gonna get better. So, part of what we do – I mean, you can't be in this business – this is my opinion – if you're not an optimist that things are gonna get better. So really, it drops a lot of responsibility back on my shoulders, on our shoulders, to find a way to make them feel better about the process. I've got some folks that have become very, very good friends, close friends of mine, even though we're managing their money. I've got folks that I've known well through the years that were not close friends, but I'm a trusted advisor. I like them. You know, this business is – it's difficult enough to be successful in, but to have people that – and you find this, I think, in any industry, or any walk of life – that are a drag on your spirit. Then, there are ways of saying, "You know, maybe I'm not the right person for you." We've done that before, and I've encouraged clients to say to me, "If you don't feel this is working out, tell me." I think people appreciate the frankness.

KN: Are people surprised by it?

RG: I think sometimes they are. I think I surprise a lot of people because I am very frank, and I think that's important to be that – not frank in the sense of being mean or blunt, but in the sense of saying, "Are you happy with me? Do you feel that we can work through this together?" Some can do it and some can't. You're never gonna keep 100 percent of the clients. I don't care. You look at markets like this, and everybody feels the pain, and some people understand. If we've done our job of communicating well enough, they know that these circumstances that have been generated externally and that we're working to try and make it right. Then, there's some that refuse to accept the fact that there are any external circumstances whatsoever that are making this thing happen. Then saying, "Well, good gosh. I heard something on TV the other day that this guy is doing this well. Why aren't

you?" I'm going, "I don't know." I say, "He must be a genius." But I think you have to be frank and you have to be honest. I'm proud of one fact. I think I'm a very honest person. I think we're – somebody were to say that and mean it is different than people say like Richard Nixon: "I'm not a crook." I think it's the communication.

KN: What do you think are the reasons you were successful in this venture opposed to your previous –?

RG: Must be my charm.

KN: So, besides your charm, what else are the contributing factors to your success?

RG: I think maturity, and having been through an awful lot, and having experienced an awful lot, and having seen good times and times. You know, I'll be real honest with you: If somebody has failed at something and has not learned a lesson from that, then you don't wanna do business with them; however, it does not frighten me to do business with somebody that's had a failure in their life because I would hope – and you can see that. I would hope that they learned something from that, and that they're bringing part of that experience to the table because I mean, you can probably walk down the street and 99.9 percent of the people that you pass by have had a failure in one capacity or another. I don't know – you know, it may not be the failure of a business. I mean, it could be the failure of a marriage; it could be the failure of a relationship. I mean, it could be the failure to change your oil and your engine blows up. I mean, it could be any one of a number of things, but hopefully – I hope I've learned a few things from having had some early failures. Every day is a wake up call.

KN: What is your philosophy now, to continue on? You keep talking about learning every day. I mean, what would you describe as your philosophy now?

RG: About continuing on?

KN: Um-hum.

RG: I certainly wanna get better at what I do. In many ways, I feel that there is so much out there with respect to this business, with respect to the technology, with respect to philosophies that I have not learned. It's – I'll use his example since I serve on a hospital board, and you're constantly hearing the requests from physicians:

"Bring me the latest gadget. This gadget is gonna allow me to do so many new things." You know, you look at it from the hospital's side and they're going, "Oh, God, another expense. This guy wants me to spend another million dollars on this machine." On the other hand, you look at it from the physician's point-of-view, and I'm glad quite frankly, that they're asking for new technology, or new medicines, and that sorta stuff because it appears to me that we're stuck with the old ways of doing things unless somebody keeps developing. I mean, I remember playing football and stuff like that as a younger guy in high school and whatever, and you see these guys with these big old scars on their knees where they went back and reconstructed somebody. I mean, I got three holes done in my knee, and I can't even find the holes – the arthroscopic surgery. I mean, what a great tool. I mean, my son-in-law had his – had shoulder surgery two weeks ago. They went in with the arthroscope and cleaned up some muscle tissue that was scarred, and shaved off the end of one of the bones. That was two weeks ago. He was playing golf last weekend. So, I think we have that same obligation is to constantly look for new and better ways of doing things. That's what I look forward to doing. I look forward to – there's something fun now. I look forward not only for myself, but I look forward to helping these two young guys build a very, very successful enterprise for their purposes as well.

KN: What advice would give these two young – these – I know they're your family, but outside your family, what advice would you give to young entrepreneurs that are just starting out?

RG: One thing that – and Susan and I have talked about this an awful lot, and in particular my dad having passed away early in my life. I had an opportunity recently. I went out to dinner with Dr. Nachman and members of his financial management association – a bunch of undergrad students, and neat kids, bright kids, incredibly inquisitive. I wish I was that bright, and inquisitive, and that – had that much confidence at their ages, but I told them something, and I said, "Always look for mentors." I said, "And some of them you may not recognize." I said, "It may be the person sitting right in front of you." I said, "It may be your dad. It may be your mother. It may be your uncle. It may be somebody that you work with." I said, "They're are constantly looking at your welfare and your well-being." I said, "And giving you the opportunity to learn something from that adventure." Mentoring is every bit as much as it's cracked up to be. I don't think enough people recognize it that we all need mentors – even the guy that's been out there. I mean, I've been out of college 36 years. I'm still looking for mentors.

KN: Who was your most influential mentor?

RG: You know, there were so many. I think if you have just one mentor in your life, I think you're being robbed. My dad was a mentor. My mom was a mentor. My grandparents were mentors. Jim Phillips helping me with, again, with that career move was a mentor. I find people that I interact with now. There was a banking group that in many ways, they're mentors. Anytime you're learning something new, it's a mentoring process that's going on. So, I'm – I used to think, "God, I didn't have any mentors growing up." Susan and I talked about that a lot, and I said, "I wish I had some mentors." When I finally started to open my eyes, I realized: God, I had a ton of them. It's kinda like count your blessings. Many people say God bless me more, bless me more. If you open the warehouse there, there have been a few tossed your way that maybe you overlooked. I think there have been so many. I can't pin it on any one person that's dramatically changed my life, but I can tell you of a number of them that have changed my life, and family in a lot of ways. Some of them were younger, which is I guess interesting to say, but I get incredibly enthused with what the younger generation has brought to the table, incredibly enthused. It creates a lot of hope; I told the kids that I spoke to. In fact, I took Michael with me. I figured, there's gotta be some way of bridging this gap. I mean, he's got – he's seven years out of his MBA, ten years out of college, and I'm 36 years out. I figured I'll bring him on as kinda a bridge here.

KN: The liaison kinda –

RG: The liaison and it was really kinda neat to see the younger people relate to both of us in different ways. So, in many respects, I mean, my kids are mentors. My wife is a mentor. I mean, it's putting the antennas up, and realizing that they're around you, and to take advantage of it. I mean, I'm not saying taking advantage in a bad way, but God, suck it up. I mean, suck up all the good stuff you can get. I mean, that's what it's all about. I think that's where you learn.

KN: Did you face any challenges growing a business as a Hispanic?

RG: Probably, but I don't know that I knew that. I really don't know. I'm kinda one of these bull-headed guys that I have been very fortunate. I would imagine people that may well have said, "No, I'm not gonna deal with that guy. He's Hispanic. Why would I?" I don't know that to be the case. I have been – I'll be honest and

blunt in telling you. I've been criticized openly by more Hispanics than I have ever by Anglos.

KN: Really, about what?

RG: About being too mainstream.

KN: Were you surprised?

RG: I was a little disappointed. I mean, I'm kinda one of these guys that I get along with everybody. There's not a day that goes by that I don't talk to the guy in the parking garage, and to the point that one of them came up one day, and said, "Can you help me fill out the information for my 401K?" I said, "Absolutely." I said, "Without question." It surprised me. No, it didn't surprise me. I'll be real honest with you. It didn't surprise me, but I let the chains go, but I think a lot of it was the way I was raised. I never had chains. We were always encouraged to accomplish, and a lot folks maybe have not had those opportunities. So, I don't blame anybody. I just feel that you don't need to carry the baggage. That the opportunity for Ruben Guerra as well as Juan Gonzales, or whomever it may be, are very much the same. It all depends on the approach that they take to doing that. If you're carrying that negativity, people know it. If you're carrying the resentment or the chip on the shoulder, people know it. I guess I could come off as being a little arrogant to some people, or how does he maneuver within that environment so easily? Well, how do you know it's easy? It may not be easy at all, but I can't honestly tell you, from a personal perspective, that I have been left out of anything because I'm Hispanic. Maybe because I didn't have as much money as somebody else did – yeah. I mean, that –

KN: That's all of us.

RG: I mean, that happens, not so much anymore, and it's not because of money. It's because of, I think, just your placement with what you've accomplished in a community, but no, I really don't. I feel that if I've not done business with somebody, it's not because they won't do business with me because I'm Hispanic, because I think I'm every bit as capable or competitive as Hispanic, Anglo, Asian – it doesn't matter to me. I've got friends that cross the spectrum, and the issue of culture. We joke about it. I mean, it's really kinda funny. It's – we do more Mexican jokes as Mexicans than probably the Anglos do, but that just – no, I don't think so.

KN: Well, you've heard that old adage where Mexicans are like crabs in the barrel.

RG: Oh, yeah. Yeah, lobsters in the pot.

KN: Right, I mean, do you think that's – I mean –

RG: Oh, yeah, yeah.

KN: What is that mentality? Why is that mentality there?

RG: **[Speaking Spanish]**. You know, it's a matter of you want everybody – I mean, if you're in that proverbial pot, and you see somebody that is advancing above your level of advancement, I mean, human nature says, "God, there's some resentment." I mean, how is he or she getting ahead? We're all guilty of that. I mean, I can remember years ago good friends of my brother. I mean, this guy has got a 2.5 grade point average, and he gets into medical school? I got a 2.4? Well, you know what? I resented that tremendously until finally I figured out, you know, the guy became a damn good doctor, and thought, "Good for him, finally." I get knocked in the head going, "The guy is a class act. Why would I ever wanna resent that?" I mean, he would probably be better at that than I ever would have been. So, I think we're all guilty of that to some extent until you kinda let your own insecurities go, and I think that's where a lot of it comes from. They're your own insecurities, your own resentment that maybe you didn't get up fast enough, and like early bird gets the worm, and that sorta stuff. I kick myself in the back end a lot. If I don't get up, and I don't do something, and I catch myself, don't be resentful.

KN: Tell me about your involvement with the community. Are you a member of the El Paso Chamber of Commerce?

RG: We've been members for many years.

KN: How has that helped your business?

RG: I don't know that it's helped my business. It's helped me get to know a lot of people, which I think indirectly you interface, but I mean, I started doing some stuff for the Chamber in '83, '84. Here we are, what – 27 years later, something like that, 26, 27 years later. I've got to know a lot of people. I think I – because of that, I've had so many other doors open for me that I wouldn't have had opened before. Getting to know people like Jim Phillips, who I love to death, people that have done so much in this community: Jimmy Rogers, Bob Peasley, the Fred Lawyers of the world. I mean, just so many fine people that in their own right have

accomplished, and independently so, but you don't do that without those relationships, in my opinion.

KN: Tell me about – you talked a little bit about your community involvement, and you're on – you're involved with eight current organizations, and so that's quite a bit. I mean, tell me what spurred this on, to continue – to start the involvement, and then to continue it.

RG: Well, I think as I shared with you earlier, my wife – I wanted to get involved, and she said, "Go down to the Chamber."

KN: Why did you wanna get involved?

RG: Because I felt that I needed to get to know more of this community, yeah. I was working in the pharmaceutical business, and it was fine. It was good and I was getting to meet a lot of people, but I wasn't getting to know I think the wider range of what this community was all about – you know, the scope of the community, the type of people that are involved. I wanted a wider exposure. So, like I said, I walked in, asked to see the President, and he says, "Try the Free Enterprise Committee." From there, went to Downtown Redevelopment Committee. Went to this committee, went to that committee, finance, whatever may be, and then eventually chaired it in 2001, but the people that have been involved in groups such as that as the Chamber, have generally been the drivers in the community. They're the people that put their money and their collected minds on the table to try and figure out, "How do you make this a better community?" Because I think what a lot of people tend to overlook is that if you make it a better community, it ultimately is better for you because there are more opportunities for your business. So, it may not be directly saying, "Christine, I want your business today," it's – who knows? Christine may like what she has seen through the relationship of this organization or that organization, and say, "You know? That guys is really trustworthy." So, it makes it easier if I were to say, "Gosh, let me tell you what I do." I mean, that's kinda a pretty non-painful thing. Let me buy you lunch. Let me show you what I do. You know what I do, but you really don't know what I do, or how we do it, or that sorta stuff. It's those things that have been really good. I mean, it really is good.

KN: Do you see an age gap in the involvement – people that volunteer I the organizations and people like yourself? Do you see that the younger generation is more involved, less involved?

RG: I think the younger generation, and I'm talking my kids' age, you know, in their 30s, I think they are now more involved than that group that came in between. Their generation and my generation, and I have to credit a number of different things. One of the best things that happened is community – the creation of the El Paso del Norte group. The El Paso del Norte group, I don't know how familiar you are with the actual –

KN: Go ahead. Tell me, please.

RG: Functions of the group, but it was established to take a cross-section of the community, business, public sector, nonprofits, and to create an economic development engine for the community, something that would harness all these brilliant minds, and the group is 350 strong. Other groups that have been fashioned before or similar to that were very selective and maybe was 50 or 75 people, and generally at a certain income category and business interest. This has forced us to really think outside of the box. What the group has done, is they've looked – you wouldn't have seen what's happening here with downtown redevelopment had it not been for the El Paso del Norte group. You would not have seen the creation of the Medical Center of the Americas Foundation, had it not been incubated here at the El Paso del Norte group. You would not have seen the Regional Mobility Authority had it not been incubated here at the El Paso del Norte group. There's a program going out to study El Paso as a retirement center, and so many other committees. I mean, this is under constant review and constant movement, but one of the best things that happened was the thought that the old crabby guys are gonna get old, and what was gonna happen in order to fill that gap? So, what the El Paso del Norte group did is they made a very conscious effort at the founding of the organization, to begin building a younger group.

So, we have anointed ourselves as mentors. So, I mean, it's very cavaliering to say, but I mean we have purposely brought in a group of younger people that are in the 20s and their 30s, and as part of the El Paso del Norte group, there is a division called the Young Leaders Group, YLG, and Michael is on the steering committee, kinda like the executive committee of that. A bunch of very fine young people, men and women, that are part of that, and they are on – members of that younger group, are on every decision-making committee, including the executive committee. So, now you're seeing a lot of these very same younger people that are heading junior achievement, that are heading this organization, that are involved in this board, involved in that board. I mean, it's

very, very important. So, do I think the younger generation is coming on board? I think they were starting to come aboard even before the El Paso del Norte group was formed, but indeed, they are playing a role, and they will play a pivotal role going forward because their vote is every bit as strong and as worthwhile as my vote. So, it is happening. I think that's great. I mean, I just got back Monday night. Susan and I are in Oklahoma City about every six to eight weeks. We own a home there. We kept her mother's home. Susie kept her mom's home, and the reason we're up there, the only family she has left up there is her younger brother Christopher, and Christopher is 50 years old. Christopher is developmentally disabled.

So, we are the legal guardians for Christopher. He lives in a group home. We go up there. We take Christopher for a day. We pick him up at about 11:00, and he's there until about 7:00 in the evening. They pick him up the evening. We go pick him up the next day. We have music therapy. We sit on the floor and play our tambourines, and our maracas, and stuff like that, and we sing. The lady, the music therapist comes, and she's got her guitar, and she's become a friend in the process. That is what we do. This trip was not only that, which always brings me back with a smile. I mean, you can't be around somebody like Chris, and just with the joy for life that he's got, and it not have some impact on you, but it worked out that one of my involvements is the Downtown Redevelopment Task Force. We were in a meeting several weeks ago – three or four weeks ago, and one of the members said, "Gosh, I heard that even Oklahoma City was able to do a pretty incredible plan." He said, "Even Oklahoma City." I kinda laughed, and I said, "Yeah, they have. If you would like," I said, "The federal lobbyist for Oklahoma City was the same federal lobbyist that we used at the PSP and the city is now using." I said, "I know this gentleman very well." I said, "If you would like," I said, "I'm happy to make a telephone call. I'll call him in D.C., and see if he can share something and make arrangements, make something happen."

Two weeks later, we were in Oklahoma City on the 9th, which is Friday. **Ed Merna** Decker, Josh Hunt, Chris Clayburg, Steve Ortega, Susan, and myself, we met with the city manager, the chief of staff of city council, the assistant city manager. We met with the director of the business taxing entity, the downtown district. We met with a guy that heads up the Ford Center, which is their 20,000 seat arena, which incidentally happens to be the same company that runs this outfit here. Then, we got a chance to see the AAA ball park, which is being proposed here. So, we made

something happen. The collective wow from the group – I mean, 17 years ago, they went to the voters and said, "Give us a penny sales tax. We're gonna build this ball park, so we can attract a AAA baseball team, and it'll happen, this impact on the community." They collected that tax for five years. They did not build anything until every penny was collected. They built the park, attracted the team, had no debt at the end of the process, okay? So, we page forward 17 years. They promised the community that if they gave that penny sales tax, and raised the \$300 million that they would make sure that there was at least \$300 million in private investment going in as well. To date, they've raised \$5 billion. So, if you don't think there was a collected wow from the group, but the only reason I mention that is that Chris is in 30s. Josh is in his 30s. Steve in his 30s, and then me, Ed Merna, and Susan, we're not in our 30s, but you had half the group that are young people that are committed and making an impact. We met last night again to rehash everything, and to see what presentation Ed Merna was gonna be making to one the committees that actually looks at projects overall for the El Paso del Norte group. So, there have been some good things happened, and the youth of today is playing a role in that.

KN: I'd like to go a little bit about looking back on your business, what you would have done differently if you would have done anything?

RG: Probably had a better business plan in terms of the types of clients that I wanted to go after. We're now, as we speak, revising our business plan to incorporate the retirement plans and things like that. So, earlier on, I probably would've found a way to get some help in earlier that would allow me to expand further. I probably would look for some alternative methods of financing, to allow me to put some of those plans on a grander scale, but being naturally untrusting of people knowing what my finances are about – that was one of the hindrances. I think sometimes you don't need to bear all, but sometimes I think you just need to be realistic. One of the things I would encourage, I think, business owners to look at, is that you may feel that you don't have enough to make it work, and that you're gonna get turned down, but you gotta ask.

KN: Do you feel a lot of people don't ask?

RG: Yeah, yeah.

KN: Why do you feel they don't ask?

RG: I think No. 1, they're unaware of what the potential is, okay? I think that they're afraid to be turned down. I mean, we all hate to be told, "No." I mean, don't hurt my feelings. So, I think that's a big deal, and I think a lot of them just have never had the exposure or know even how to go about it. I think there's some organizations that – I think the Hispanic Chamber has done a real good job of helping people set up their HUB certifications. We went to the Hispanic Chamber to ask them to help us set up our HUB deal. So, we're set up a historically underutilized business. I think a lot of those resources are available. It's kinda like my friend that had been going to medical school. He found a way to make it work. I mean, he wasn't afraid to ask. I'm going, "Why did he get in, and why didn't I?" So, naturally, you get that lobster in the pot sorta syndrome. "How'd this guy do that? I'm smarter than he is," but I just think a lot of people don't know. It's not because there are not organizations out there. Even the SPAA, the various Chambers – I think the Hispanic Chamber has really focused on helping smaller businesses get some guidance, and that's – I think it's a big deal.

KN: What advice would you offer any entrepreneur starting a business today?

RG: You know what I'd suggest is that if they know somebody that owns a business, or even if they don't, but let's say they know of somebody that has had some success or not, to pick up the phone, and say, "Mr. Guerra, I'm thinking of starting a business, and I don't wanna impose on your time, but could you find maybe an hour to spend with me, and give me some guidance?"

KN: And what would you tell them if they had called you?

RG: I will tell them the same thing I told a young man – his grandmother called me – a client of mine. She's been a client of mine for 20 some odd years. She said, "My grandson is in Austin, just graduated from college. He's got some debt. He's got a little money put away," and I told him, I said, "I'm glad you had the guts to call." I said, "This is what I would suggest –." I said, "You got \$6,000.00 to invest." I said, "You got \$6,000.00 in debt." I said, "My wife wouldn't marry me until I paid off my school loan." I said, "Fortunately, it was only \$1,200.00, but –"

KN: Good thing.

RG: Yeah, good thing. I said, "Pay it off." I said, "Go look at your credit score." I said, "See if it's been impacted in any way, and see what you can do to make it better." If somebody called me and

said, "Mr. Guerra, can you sit with me, and offer me some guidance, and I would say, "Yes." I would say, "What are your plans for funding the business? Have you talked to anybody?" If they haven't, I'd probably put them in touch. I'd pick up the phone, and I'd call whomever it is and say, "Bob, Joe, Bill, Jose, this young man is starting a business," or, "This young woman is starting a business. She's got a plan. I'll help put a little bit into the plan, and maybe you from the financial side, the lender side, can help them put a little bit into the plan. Maybe we can help them get started," but see that's – I know a few people that would actually say, "Get lost –" very few. I think for the most part, it's an incredible form of flattery that somebody would call and say, "Can you give me some guidance? I know it's gonna take a little bit of time, but do you have it for me?" Of course, unless they come up with some lame-brain thing that they're gonna launch a rocket to the moon, and they've got \$50.00 in savings, I'd probably – "You might wanna rethink that one."

KN: Final reflections: Anything that we missed that you'd like to cover that we didn't quite go over?

RG: We've been through a lot of ups and downs in the period that we've been in business. I've learned not to get too dejected from the downs, or overly excited about the ups. In putting them in perspective, I'll have to say that I've led a charmed life. I mean, I've got a successful business. I've got a wonderful wife. I've got three wonderful children. I've got now, three – three in-laws, their spouses, they're great, two grandsons, and an opportunity to do more in the community than I've done so far. God, you can't take that away from me. That's – what a neat deal to feel that good. It's kinda like telling somebody – I mentioned this to a group of young people I spoke to one time: I said, "Finish your education. That's because once you have it, nobody can ever take it from you." That's – there's more I think in here than what you see, and nice offices, and stuff like that, than what you come away with, but I've been blessed in so many ways. I don't say that lightly. I've been very, very fortunate. The opportunities, it seems to me, are just now even opening up further. So, it just – but it's a matter of attitude. It really is a matter of attitude. If your attitude is such that you have as much to give, if not more, than – like that Buble song, "I'm gonna give more than I get." I think in some respects that's not a bad way of looking at things. It's not a bad way at all.

KN: Thank you.

RG: Thank you.

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Duration: 167 minutes