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it says in there who is going to pick the Investment Officer and it also says in there who sets the salary. I don't know. It is pretty plain right in the bill. I can't understand why he would have to ask them questions except maybe he doesn't understand it and I think that possibly, if he wants to have the Governor have charge of this Investment Officer, I certainly don't disagree with that. I tried to do that with Senator Warner the other day but didn't get it done. You'd have to change the word "Council" on line 3 and on line 14. So we are in a field that we belong in because it is our business to take care of Councils as this statute states and if the minimum is \$25,000, you can bet your bottom dollar that when the Governor appoints people to this Council, he is going to tell them. Now you pay attention to the minimum. So it is pretty obvious what you have got in this bill, Senator Dworak, if you would read it.

PRESIDENT: Senator Frank Lewis.

SENATOR F. LEWIS: Mr. Chairman, I rise to support the bill and I would like to make just two or three comments that I think are extremely important. First of all, this Council and their Investment Officer, we are talking about not small dollars. We are talking about big dollars. We are talking not about state dollars but we are talking about protection of individual retirees dollars, probably one of the most valuable thing to those people. We are talking about funds that have forty millions of dollars in them that have to be invested and a small mistake in investment can long cost the state more than five or six thousand dollars in salary to get a quality person and to get some expertise in the area. One bad investment, one bad investment would probably cost more than the entire salary. I think we have to address the problem. I know that there are those that say, well, you have got to keep things as low as possible. I remind you, you can probably get any kind of person to do any kind of job for any kind of salary you want to. You can get your appendix taken out for \$2.50, if you want that kind of person to take them out. I'll do that for...ya, I won't guarantee my work but I'd do it for that, too. The point is that if you really want to do it on a conservative basis, and I know we are facing financial crisis and we have financial problems but I say to you we are going to have more financial problems and the people that we are entrusted with for their money in the Investment Council are going to have more financial problems, if we do not, if we do not seek out the expertise to see those millions and millions and millions of dollars are invested correctly. I say that we need someone of high caliber capability in this particular job. I hope the members of this body are not confused between frugality and the idea that you have to get competency in an area where it is absolutely vital and necessary and I ask you to support this particular bill and on behalf of Senator Savage I call for the question.

PRESIDENT: Senator Cope.

SENATOR COPE: One quick word. I would like the house to think about this. How many managers of mutual funds or trust departments that handle three hundred million dollars, almost a third of a billion, work for \$30,000. Think it over. I am probably one of the most conservative people in the room and I am voting for it because I think that is conservatism at its best. We are getting our money's worth if we have a good man.