

The Advisory Board, whose primary spokesman has been Harold Anderson of the World-Herald, whose paper will not touch the immunity question, although I talked very strongly to two reporters, I raised the fact that the World-Herald will not touch this issue, will not approach Thomas Harvey, and one of the reporters told me he had it that the paper was concerned about libel. How is it going to be libelous to raise the question as to whether one of the chief players has been granted immunity? Either he has or he hasn't. The World-Herald refuses to touch it. So Harold Anderson has said about the Advisory Board, well, we were there, our names were lent, we tried to raise money, we told people the credit union is good, it's doing great work, but we didn't advise.

PRESIDENT: One minute.

SENATOR CHAMBERS: Then we come to the NCUA. Their job was to regulate, monitor and whatever other term you want to use to indicate that they had obligations to make sure that this scheme did not proceed. They now say, well, they didn't regulate. So we have a Board of Directors that did not direct, an Advisory Board that did not advise, a regulatory agency that did not regulate, and when we come to the Director, Larry King, he didn't...he can't read a financial statement. He doesn't know what his salary was. He only spent a few hours there. So nobody knew anything about the credit union. Nobody operated it. Nobody regulated it, yet \$38 million, at least, is missing. Draw in your mind the picture of the three famous monkeys; see no evil, for the Board of Directors; hear no evil, for the NCUA; speak no evil, for the Advisory Board, and you have the picture of what we're dealing with.

PRESIDENT: Time.

SENATOR CHAMBERS: I'm going to try to speak again because there are a couple of other things that I'm trying to get into the record because our activities will be scrutinized and we want to make it clear that there was no attempt by any of us to run a con on the Legislature or the public but we tried to lay out as fully as we could in the public record what is entailed, what we're doing, why we feel it's necessary.

PRESIDENT: Thank you. Senator Nelson, please, then Senator Bernard-Stevens.