

Lawrence King in Omaha associated with a credit union who gave lavish parties, who had people ferried to these places literally on boats, in some instances, airplanes...there's a song, Trains and Boats and Planes. I don't know about the trains being used but boats, planes, limousines, the expenditures of money far beyond the means of this person to have that money legitimately. And yet the Advisory Board composed of hard-headed, practical businessmen never, never had a question raised in their minds as to where this money came from and I should think a prudent person, anytime you're dealing with a financial institution and your name is associated with it and the person who heads it suddenly begins spending thousands of dollars, tens of thousands of dollars, hundreds of thousands of dollars, and you don't raise a question in your mind as to whether or not something is happening at that institution, it seems the least you would ask is, what do the auditors say about this institution? And you have an obligation to do some checking but they are saying to us, none of this checking was done, it was not necessary.

PRESIDENT: One minute.

SENATOR CHAMBERS: We need, on this committee, to have people who are going to pursue every line of inquiry wherever it takes us. And I don't know if Senator Schmit mentioned this, it's not that important to me because I was more concerned about the people rather their affiliations of parties. Half the time you can't tell a person's political party in here anyway, based on what they do. But we have three "Repelicans", three "Demagogues" and one National Alliance Party member. We have three from Omaha, all of whose districts were affected by Franklin. We have one from Lincoln, one from Waverly and, as you know, State Securities and Commonwealth impacted on the people in this area. Then we have two from outstate Nebraska and, based on the great work they're going to do, the area will become known as "Greater Nebraska". So I think if you want to talk about balance, politically, geographically or however, it is there. We have a couple of youngsters, two or three in the middle, and two or three old codgers.

PRESIDENT: Time.

SENATOR CHAMBERS: So however way you want to look at it, it's there, and any questions you want to ask me, I'm prepared to answer them.