

Investment Council with their expertise making these decisions and I'd ask all of you to recognize that as well and oppose the kill motion.

PRESIDENT: Senator Schimek, please.

SENATOR SCHIMEK: Mr. President and members of the body, I'd like to ask Senator Wesely a couple of questions.

PRESIDENT: Senator Wesely, would you respond?

SENATOR SCHIMEK: Senator Wesely, just for the record, would you tell us what groups, whose retirement funds these are and whether those groups support this concept or this bill?

SENATOR WESELY: The groups are the state teachers, the State Patrol, state judges, I believe are the three.

SENATOR SCHIMEK: Just three? I was thinking there were a couple of others, but that's okay.

SENATOR WESELY: There could be. Those are the main ones.

SENATOR SCHIMEK: That gives us an idea.

SENATOR WESELY: These are all defined benefit plans.

SENATOR SCHIMEK: Okay. Then what about the groups' feelings about this approach? Do you have any idea about that?

SENATOR WESELY: Well the groups involved as a defined benefit plan, they get their benefits regardless.

SENATOR SCHIMEK: No matter what.

SENATOR WESELY: So in truth, they've not testified on the bill or expressed, I think, they are neutral.

SENATOR SCHIMEK: So that if there were any losses incurred in this type of investment, it would be loss to the state then?

SENATOR WESELY: Yes, that's right.

SENATOR SCHIMEK: Thank you.