

but also to hamstringing them in their oversight by putting the amendment in that would reduce the amount of money for administration which, in most cases, is directly related to oversight and helping...

PRESIDENT MOUL: One minute.

SENATOR WEHRBEIN: ...these companies make it in a very risky world. Why would you want to do that? And I guess I'm going to repeat, I'd like to have...if you're concerned about this and are concerned about Senator Wesely's, let's ask some questions and get it on the floor and not just quietly vote for this and hamstringing a very worthwhile organization. Thank you.

PRESIDENT MOUL: Thank you, Senator Wehrbein. Senator Crosby, followed by Senator Wesely, Chambers and Beutler. Senator Crosby.

SENATOR CROSBY: Thank you, Madam President and members, I, too, oppose this amendment and I appreciate all the things that Senator Moore and Senator Wehrbein and Senator Ashford have pointed out about the way this particular group functions and Nebraska is unique in this particular kind of venture capital. We are gaining a name in the country with the R & D Development Authority. Certainly, Senator Wehrbein reiterated the names of the board and I can't imagine a more powerhouse type board than Bob Allington and Lew Harris. And Cliff Williams from Aurora came to the hearing and he absolutely...I wish you could all hear him because the man is so dynamic and he explained how hard they worked and what they did and how closely they watched the investments. This board really pays attention to the investments and the way they are handled. So I have great faith in that board as well as the staff. The second thing, when you talk about \$900,000 worth of administrative costs there is more than just salaries there. The way Senator Wesely sounds...makes it sound as if that's all going into salaries. Of course, that's not the case. There's a lot of other expenses when you start investing money that go into administrative costs, so I think that should be made clear. The second thing I'll reiterate that Senator Moore said in the legislation, in the statute there is a performance audit mechanism coming up in 1993. It would seem to me we should give the new director and the people that are working with him now the opportunity to make a track record and then base with the data that you'd have by that time, it would seem then would be a time to look at