

must do so within the proper bounds for a fiduciary. So what I'm asking to do is prepare their plan, keeping in mind that they have a fiduciary duty.

SENATOR CHAMBERS: But, Senator Bromm, would you agree with me that even if these words are stricken, we have not enlarged or contracted the duty of the board with reference how these lands are handled?

SENATOR BROMM: I think that's right.

SENATOR CHAMBERS: To me these words can create a misperception on the part of some people who may read it, so I would like to strike them since they don't really add anything. The fiduciary duty will be determined by the court anyway if a question is raised. Senator Bromm is 100 percent correct and that's why I don't mind striking this language and, in fact, want to strike it. The court is going to make sure that that fiduciary duty is complied with. Naturally, if it is not complied with then there's liability on those who violate that duty. But our putting these words in this amendment as they exist now will not add anything other than in my mind some confusion. Therefore, I'm going to ask Senator Bromm this question, Senator Bromm, how will your bill be hurt if I strike these words, that I'm referring to, "shall comply with the fiduciary duties of the board"?

SENATOR BROMM: I think it, it's important to have the words in there because it shows that the Legislature recognizes that whatever is done in the way of a sale of lands must be done in such a way that it's prudent. it's proper, it's using the best judgement they can under the circumstances. And we were acknowledging that as we place this bill into law and reminding them we don't. I don't want to take all your time.

SENATOR CHAMBERS: That's alright, go ahead.

SENATOR BROMM: But we don't want them to come up with some arbitrary arrangement for sale of the land, selling it for less than the appraised value, or conducting the sales in such a way we wouldn't get the best bids that we could. Terminating, you know, selling land when it's half way through a fifteen-year lease might be harmful. We want them to do it as prudently as possible and so that's why I like to have the words in there.