

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

February 18, 2004 LB 999

this is maybe a relatively minor deal, but it's the one that came before us, so I'm talking about it. And if they don't approve by resolution, then how do they approve of it?

SENATOR QUANDAHL: If I may respond? And I'll try to. And it will be probably in the same manner that I attempted to respond last year. It does take away the requirement of a specific resolution, and just as you said, it just has to be specifically documented in the minutes of the board of directors. I would imagine that the minutes of the board of directors could contain a provision in there that a discussion of the sale of the property, you know, and a description of it was...I guess was discussed by the board of directors. As long as it's in the minutes of the board of directors, I would assume that that would be a proper discussion and notation in the minutes.

SENATOR BEUTLER: I'm trying to figure out what they're trying to get away from, in the sense that if the authorization has to be specifically documented in the minutes--and by specifically documented, I assume that means the individual transfer has to be identified and approved. So the only way that they're authorizing it is by approving the minutes of the meeting? Is that the idea?

SENATOR QUANDAHL: It would appear that that would be, yes, one way that they could.

SENATOR BEUTLER: All right. So somebody makes a motion that it be included in the minutes, and then it's included in the minutes, and then the following meeting it's approved, the minutes of the prior meeting are approved?

SENATOR QUANDAHL: The minutes are approved, and the authorization would presumably be documented in the minutes. Now, it could also...I guess I could see a situation where a specific resolution could also be offered. That would also be in the minutes of the meeting, I would (inaudible).

SENATOR BEUTLER: Is that less paperwork, to offer the resolution, than to put it in the minutes?