

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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you're recognized to open on your report.

SENATOR SCHROCK: Good morning, Mr. President and members of the Legislature. The Nebraska Retirement Systems Committee recently held a confirmation hearing, on January 25, 2005, for Mr. John Maddux. He had been reappointed by the Governor to serve a five-year term on the Nebraska Investment Council. Mr. Maddux is a former investment banker who has over 11 years of investment experience. He worked on Wall Street during this time, but returned to Nebraska roots in order to ranch cattle. The vote from the Retirement Committee was unanimous. We believe that Mr. Maddux will continue to serve as a conscientious member on the council, helping to safeguard and maintain the financial soundness of the funds invested by the state of Nebraska. We appreciate Mr. Maddux's commitment to public service, and ask for your support in his reconfirmation to the Nebraska Investment Council. Thank you.

SENATOR CUDABACK: Thank you, Senator Stuhr. You've heard the opening on the report offered by the Retirement Systems Committee. Open for discussion on that report. Senator Baker.

SENATOR BAKER: Thank you, Mr. President, members. John Maddux is a constituent of mine. I know him very well. I'm grateful for him taking the time of serving the state of Nebraska in this capacity. He does an excellent job. He has a wealth of experience. I've tried to get him to advise me on some of my things, and he won't help me much with that. But they've got a...have an excellent track record. I certainly urge everyone to support the reappointment of John Maddux to this board. Thank you.

SENATOR CUDABACK: Thank you, Senator Baker. Further discussion on the report offered by the Retirement Committee? Seeing no lights on, Senator, did you wish to close? She waives automatically to close. The question before the body is, shall the report offered by the Retirement Committee be adopted? All in favor vote aye, opposed nay. The question before the body is the report offered by the Nebraska Retirement Systems Committee. Have you all voted who wish to? Record please, Mr. Clerk.