

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

January 25, 2006

addition to overseeing the investment of state public pension dollars. The conferee, Mr. John Maginn, is a new appointee, and he was appointed to fill a position for a five-year term. Mr. Maginn has been in the financial services industry for the past 44 years, and while serving at Mutual of Omaha for most of the time, he rose to the top position of executive vice president, chief investment officer, and treasurer. Mr. Maginn will bring a wealth of investment experience to the Investment Council, and he is well qualified to make decisions regarding the investment of public funds. The Retirement Committee unanimously voted to move Mr. Maginn's appointment to the Legislature for confirmation, and I would ask for your support in confirming this appointment to the Nebraska Investment Council. Thank you.

SENATOR CUDABACK: Thank you, Senator Stuhr. You've heard the opening on the first report offered by the Nebraska Retirement Systems Committee. Open for discussion. Senator Stuhr, there are no lights on. Senator Stuhr waives the opportunity to close. The question before the body is adoption of the Nebraska Retirement Systems Committee report, confirmation report, that is. All in favor vote aye; opposed, nay. Have you all voted on the first report who care to? Record please, Mr. Clerk.

ASSISTANT CLERK: (Record vote, Legislative Journal pages 460-461.) 30 ayes, 0 nays on the adoption of that portion of the report, Mr. President.

SENATOR CUDABACK: That portion of the report has been adopted. Mr. Clerk.

ASSISTANT CLERK: Mr. President, the second portion of the report is the appointees to the Public Employees Retirement Board. (Legislative Journal page 441.)

SENATOR CUDABACK: Senator Stuhr, to open on the second portion.

SENATOR STUHR: Thank you, Mr. President and members of the body. We have two conferees for the Public Employees Retirement Board, also called PERB. And this board oversees the administration of the five public employee retirement plans,