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that,...

SENATOR CUDABACK: One minute.

SENATOR CHAMBERS: ...but I wanted it to come from you, because they think I'm always working a fast shuffle.   You are not ensuring the integrity of these endowment funds.   What you're doing is opening them up to abuse, misuse, weakening, frittering away, which is not the case now.   You think that what you want to have happen is going to happen.   Do you think people who invested in Enron knew what the outcome was going to be, and in all of these other companies where investors have suffered as a result of inappropriate and even criminal conduct by those who did have a fiduciary relationship and an obligation, and whose conduct can be punished by the criminal law?   Investors probably said, with all of those safeguards, we don't have to worry about these things, and lay down at night...

SENATOR CUDABACK: Time, Senator Chambers.

SENATOR CHAMBERS: ...with visions of sugarplums in their head, and woke up in the morning to a nightmare.   Thank you, Mr. President.

SENATOR CUDABACK: Thank you, Senator Chambers.   Senator Beutler, followed by Senator Erdman.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature, you well understand that there's nothing we can do in this Legislature to prevent bad people from doing bad things altogether.   Aristotle said a long time ago, moderation in all things, and I've found that to be so true in so much that we do. And on this particular issue, what we're seeking is to find a balance, a moderate position.   Both an ultraconservative position of not taking advantage of a mixed portfolio and getting the advantage of the historic near 8 percent return that is the history of balanced portfolios for as long as we've kept a history, that's a mistake to be that conservative.   We're wasting the resources we've been given as trustees.   On the other hand, a too-liberal rule is also inappropriate.   So we're called upon on this occasion, as we are called upon on many,