

then we have a larger portfolio that we need to be concerned with and that is the total investments of the state of Nebraska and we've got some of those in real estate and I am satisfied with that. That part of Senator Wesely's discussion I don't think will stand up to scrutiny because what we have is a discrete fund that is for a specific purpose, the support of the schools, and that fund is not fully diversified. And there is no overlap between that fund and the retirement funds. So you can't aggregate them and say in the aggregate we have all these wonderful diversified investments because it doesn't work that way. The school lands are a discrete fund for a discrete purpose, and that fund is not nearly as diversified as the funds that we have for retirement purposes. So, Senator Wesely, I am sorry to say I don't think that part of your argument exactly washes, and I hope that the body understands that the retirement funds are quite discrete and distinctly committed for purposes other than the school lands. The retirement funds are diversified. The school land funds, in my opinion, are not.

SENATOR COORDSEN: Thank you, Senator Wickersham. Before we proceed, I would like to announce that Senator Dwite Pedersen and Senator Gerald Matzke have special guests in the north balcony. The second and fourth grade classes of Aldrich Elementary School, Omaha, and teachers. A special note is that Alex Matzke, the granddaughter of Senator Matzke, is a student in this class. So if you will please rise and let us welcome you this morning. One other question, where is Alex Matzke? Would you wave your hand. There we go. Congratulations, Senator Matzke. Next speaker, Senator Withem. The question has been called. Do I see five hands? I do. The question before the body is, shall debate cease? Those in favor of ceasing debate please vote aye, those opposed nay. Record, Mr. Clerk.

CLERK: 29 ayes, 0 nays to cease debate, Mr. President.

SENATOR COORDSEN: Debate has ceased. Senator Bromm, to close on your amendment to LB 1205. Closing is waived. The question before the body is the adoption of the Bromm amendment to LB 1205. Those in favor please vote aye, those opposed nay. Record, Mr. Clerk.

CLERK: 31 ayes, 0 nays on adoption of a Select File amendment, Mr. President.