

Transcript Prepared by Clerk of the Legislature Transcribers Office
Education Committee March 14, 2024

MURMAN: We will begin with each gubernatorial appointment statement today, followed by questions from the committee. Then any proponents, opponents and finally anyone speak in neutral capacity. I will now have the committee members with us today introduce themselves, starting at my right. Senator Sanders, start.

SANDERS: Rita Sanders, District 45, the Bellevue-Offutt community.

LINEHAN: Good afternoon. Lou Ann Linehan, District 39, Elkhorn and Waterloo.

ALBRECHT: Hi, Joni Albrecht, District 17, northeast Nebraska.

WALZ: Lynn Walz, Legislative District 15.

MEYER: Fred Meyer-- Fred Meyer, District 41, central Nebraska.

MURMAN: Also assisting the committee today, to my right is our legal counsel, John Duggar, and to my far right is our committee clerk, Shelley Schwarz. Our page today is Ellie, and Ellie, won't you tell us what you're doing?

ELLIE LOCKE: I am a third year at UNL, and I'm actually going to pharmacy school.

MURMAN: Thank you. Thank you for helping us out today. With that, we'll begin today's hearings with the gubernatorial appointee, Dannika L Nelson, via teleconference. She is up for the position of Coordinating Commission for Postsecondary Education with a term through January 1st of 2026. Hello, Dannika.

DANNIKA NELSON: Well, hello. Thank you so much for letting me join via telephone today. I live about an hour and a half away up in Oakland, Nebraska. So I appreciate you making this opportunity, and letting me share a little bit of my heart. Are you getting feedback on your end?

WALZ: No.

DANNIKA NELSON: OK. I'll just keep talking then. So I have been in education in a K-20 space about 25 years. Most of those years have been spent as a secondary science teacher, I have taught high school chemistry, biology, physical science. Really enjoyed doing that. I enjoyed teaching science, but what I love is helping students find their way. And, we know that education is oftentimes a key to

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students being able to build a life for themselves and their families if they-- if they are looking for--

MURMAN: You're breaking up just a little bit, DanniKa, I'm not sure if you can do something different.

SHELLEY SCHWARZ: Slow down.

JOHN DUGGAR: Slow down.

DANNIKA NELSON: OK.

MURMAN: Just slow down a little bit. Yeah. That might help.

DANNIKA NELSON: [INAUDIBLE].

MURMAN: Yeah. Go ahead.

DANNIKA NELSON: Oh, OK. I apologize.

MURMAN: Well, that sounds a lot better. Yeah.

DANNIKA NELSON: OK. I will talk more slower, more slowly.

MURMAN: OK.

DANNIKA NELSON: So I spent 25 years in the K-20 space, most of that time as a high school science teacher. I really am passionate about helping students find what they are going to do after high school, and encouraging them to get some kind of training, some kind of certification to, to help them begin on their life journey. Additionally, I also served as the director of an elementary parent-teacher program at Midland University, and that was an exciting role. As we look in education, there are so many challenges, and one of the greatest is how we are going to address the teacher shortage. And a great opportunity for that is utilizing the people that we already have in our space who are wonderful professionals. About three years ago, my husband and I decided we wanted to end our career by having kind of a broader impact in the education space. We know that there are lots of challenges facing our public education system today. And so from my work in higher ed as well, we launched a business called ImpactEd, and the, the, the point of this is to provide technology solutions to help our educators be more effective in the classroom so that they are able to, to help their students in their journey of life. So I just want to thank you for considering me as an appointment to the CCPE. I think that this committee has a

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great opportunity as we look at the challenges that face the state of Nebraska, as we are wanting to make sure that we are upskilling our our labor market, that we are providing economic opportunities for our young people to stay in the state and to drive the economic impact of our state, and in the end, you know, create a better life for themselves [INAUDIBLE]. So thank you for your consideration, and I would be happy to field any questions you may have.

MURMAN: Well thank you, Dannika. We'll see if we have any questions, I have one. If you could just repeat, about the last, probably four or five sentences you said we couldn't understand that very well, some of your--

DANNIKA NELSON: Oh, I'm s--

MURMAN: --your recommendations, I think, going forward.

DANNIKA NELSON: OK. So I was getting lots of feedback here on, so I'll try to talk even more slowly.

MURMAN: That'll be helpful.

DANNIKA NELSON: So I, I think the-- I think part of the Coordinating Commission and our goal of how do we provide opportunities, post-secondary opportunities, whether they're four year colleges, two year colleges, apprenticeship, certificate programs, how can we provide those opportunities for our students that, that provide a skilled labor market for us as a state and, expands the opportunities for students to stay right here in our state and, and raise their families here.

MURMAN: Well, thank you very much. Let's see if there's any questions for you at this time. Senator Walz.

WALZ: Thank you, Chair Murman. Thank you for joining us today, and for your interest in this commission. I do have a question. You talked about your work at Midland University, and how part of that work included addressing the teacher shortage. And you said addressing the teacher shortage by using the people that you have. Just wondering if you could expand on that a little bit and what that means?

DANNIKA NELSON: Yes. Yes. So, it is a para to teaching program for elementary teachers. UNO runs a similar program. And both of those schools primarily, primarily work with OPS. However, they work with other districts as well. And they facilitate an expedited process for

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paraprofessionals in your districts to be able to get their bachelor's degree and their teaching certificate in typically a two year program.

WALZ: All right. That was all I had. Thank you so much.

DANNIKA NELSON: Yes. Thank you.

MURMAN: Thank you. Any question-- other questions for Dannika. If not, thank you very much for making yourself available for this appointment, and we will have a decision, well, definitely in the next, what, 18 days left in the session? So thank you very much.

DANNIKA NELSON: Thank you for your time. Bye bye.

MURMAN: OK. With that, we'll close the hearing on Dannika Nelson. And our next appointee is Doctor Deborah Frison from the Coordinating-- for the Coordinating Commission for Postsecondary Education also, with her term running through January 1st of 2026 also. Welcome.

DEB FRISON: Good afternoon, senators, I'm Deb Frison. Am I supposed to spell my name? D-e-b-o-r-a-h F-r-i-s-o-n. Thank you.

MURMAN: Thank you. Yeah. Go ahead. Thank you.

DEB FRISON: Well, I'm appreciating consideration for this reappointment. I was originally appointed by Governor Heineman to the Coordinating Commission in 2012, then reappointed by Governor Ricketts. And now the hope of being reappointed again by Governor Pillen. The most interesting thing for me is the fact that I've been fortunate to have this kind of long career in education already. 46 years, starting out at Nebraska Wesleyan as a counselor there, and then moving to the Omaha Public schools, was a music teacher with the Omaha Public Schools for 17 years. Have had the benefit of being adjunct teacher at, at Midlands there for a period. Having principaled four different schools with the Omaha Public Schools. And after a 38 year career with the Omaha Public Schools, was asked to come to the Department of Education, and am now with my second commissioner at the Department of Education. When I was appointed by Governor Heineman, it was to take the place of Doctor Dick C. E. Davis, who asked me if I would consider. And at that time, I had been on the board of governors for Nebraska Wesleyan. And so coming to the Coordinating Commission, which I didn't particularly know of, but coming to the Coordination-- Coordinating Commission, was really interesting, because, as you know, we look at all the state colleges, the work of the university, degree programs with the university, as

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well as the community college. So to get such an understanding, and a review of all the different programs and colleges with our state has been kind of phenomenal, and I've really enjoyed the appointment.

MURMAN: Thank you. Are there any questions for Doctor Frison? Yes, Senator Albrecht.

ALBRECHT: Thank you, Chair Murman.

DEB FRISON: Thank you.

ALBRECHT: And thank you for being here. I just wanted to, to just say 48-- 46 years.

DEB FRISON: 46 years.

ALBRECHT: Thank you. That's a--

DEB FRISON: I don't know anything else but education, so to speak, if you know what I mean. I'm trying to learn a little law through my daughter, but it was important to my parents who adopted me. Education, education, education. And they were 40 some years older than me, obviously black parents at that time. And just the whole notion of what education could lift you out of so many things and, you know, I even believe that to this day, it's a little hard to communicate that to some folks, but it's a--

ALBRECHT: So the commission to me. I, I'm new on the board here, a couple of years only. But when you say you look at all the colleges, so like when we have a shortage of teachers, or we have a problem with reading, and we want them to read before they leave third grade, is, is, is being able to make sure that the, the students who want to become teachers are being taught in their college classes what they need to bring to that classroom? Because just what little time I've spent, certainly have not been a teacher, or-- I do have children that went to public school, and have 15 grandkids that will be attending them. So it's a concern of mine that if-- does this commission, like, look at the legislation that we present and see some of the problems that might be coming from that or, or, or how does your commission-- I mean, what do they-- what are they charged to do?

DEB FRISON: The commission has-- we work out of three different committees.

ALBRECHT: OK.

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DEB FRISON: And so one is academic programs, and I apologize, but I have to have a cheat-sheet at this point.

ALBRECHT: That's OK.

DEB FRISON: But academic programs committee, and they look at the degree bearing programs, the instructional programs, recurrent programs such as if a community college was wanting to add something. Is there a redundancy so that-- or a duplicacy, a duplication, I should say, between another school, so that there isn't necessarily a competition, but that we across the state are offering the necessary programs to make a difference. So it's more, in my mind, of addressing the overall needs of Nebraska, trying to meet the needs of the workforce, making sure that we have the right degrees, making sure that the school is using its resources in that kind of way, but not necessarily to get into what the course offerings would be. That's more a specific school's responsibility.

ALBRECHT: And knowing that there's a shortage of teachers or special education teachers, do you look at that and say, you already have a degree in this, could they possibly-- what, what can they do to, to maybe switch gears, you know, like with careers, sometimes they say you stay there about seven years and you want to go do something else. But if there's got to be a shake up and use what resources we already have in the schools to maybe change things up, do you get involved in any of that sort of thing?

DEB FRISON: I wouldn't say so.

ALBRECHT: OK. Thank you for being here.

DEB FRISON: There's a room for that, but we wouldn't--

ALBRECHT: That's all right. We're good. OK. Appreciate the answer.

MURMAN: Any other questions for Doctor Frison? Senator Wayne.

WAYNE: I don't really have a question. Just wanted to say thank you for all your years of service. And, thank you for always quietly putting me in my place when I was on the OPS School Board. So those who don't like me should vote for her, because she used to put me in timeout all the time when I was growing up. I grew up with her. I played baseball with one of her sons-- one of her sons.

DEB FRISON: I've had some successes.

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WAYNE: All right. Enough said. I'm done right now. I just want to say thank you. And, and personally, this is my last year, so but really, thank you. I don't really get to publicly tell you thank you all the time, but I really do appreciate everything you've done, and while I was on the school board and just our conversations, just to help me navigate all this stuff, I really appreciate it.

DEB FRISON: And the same, Justin, because, you know, you and I've been round and round. I love you publicly also. Thank you. I'm proud of you. I'm really proud of you.

MURMAN: So thank you very much. Any other questions for Doctor Frison? Well, I'm glad to hear that you consider Senator Wayne a success.

DEB FRISON: Oh, I think I said some successes.

MURMAN: Thank you very much.

SANDERS: Thank you, Doctor Frison.

MURMAN: And with that, we'll close the hearing for Doctor Frison, and open the hearing for Jon Abegglen?

JON ABEGGLEN: Abegglen, yes.

MURMAN: Abegglen?

LINEHAN: Abegglen.

MURMAN: Something like that. And he's up for the Board of Educational Lands and Funds, and his term runs through October 1st, 2025. Good afternoon.

JON ABEGGLEN: Good afternoon. Thank you. Thanks for having me. As Senator Murman said, I'm John Abegglen. First, I want to thank all of you for the work you do for the state of Nebraska. Great place to live, work and raise a family, and I know it's a great commitment on your behalf, and we appreciate that. So, excited to, to have the opportunity to serve on the Board of-- Bureau of-- Educational Lands and Funds. I'm being appointed to fill the vacancy of Jim Scheer, who was moved over to the Regents. And so, I will finish his term. I live in Kearney, Nebraska, have since 1975. I was born and raised in Columbus, Nebraska. I'm married, have four children, three grandchildren. My work experience is 40 years in, in banking, commercial banking in Kearney with two different banks. And then I

did seven years with the University of Nebraska Foundation on their-- at their office on the Kearney campus. I was a relationship manager and lender, and in my banking career handled medium and large ag and commercial credits, and was also on the management team of the banks. In that role, I, you know, I analyzed businesses, understand balance sheets, income statements, and understand the equity markets as well, so. I also have extensive experience in overseeing equity investments and understanding those markets. I'm retired, retired at the end of '19. And today, I oversee a real estate portfolio that we put together over the years. It's a commercial real estate portfolio. Put that together over the last 30 years, kind of by accident. It was a hobby and then turned into a job. But I really enjoy it at this point in my life. On a day to day basis, my wife and I oversee and manage these properties. We have other investors with us on these investments. I've served on many community boards, profit and nonprofit, in Kearney and Buffalo County, and some on the state level. And I guess that's my 71 years of life in about three minutes, so. Amazing you can put that together in about three minutes, isn't it? But anyway, I'd be glad to answer any questions that you might have in terms of my qualifications.

MURMAN: Well, thank you, Mr. Abegglen, Abegglen. And we have a question from Senator Meyer.

MEYER: Yeah. Thank you, Mr. Chairman. Recently, there was four parcels of land purchased by the Board of Educational Lands and Funds in Merrick County that caused some-- kind of a great deal of consternation among fellow neighbors and things, as well as bankers in that area. And I'm, I'm quite familiar with that. I guess I'm interested in your philosophy, of this-- of the Board of Educational Lands and Funds in any way, expanding their portfolio of land and competing against other farmers for that land.

JON ABEGGLEN: Well, the the land, I mean, in terms of, of purchasing the land, typically what we do, we-- you know, we don't actively go out and, and purchase land, but we do have funds that we've accumulated, the way I understand it, from, from sales that we've made to, to the private sector and this, this money, we like to reinvest it and keep it in the-- in, in the ag ground and continue to lease and make that available to not only mature farmers, but also, young, young people that are getting in the business that can't afford land. Land is at a, at an all time high, ag land, and they can come and, and, and bid to, to lease the ground that the-- that the Bureau has. So I'm sure it's, it's not a perfect world by any means. And, and I understand their concerns. But we, we don't operate that

land, we would lease it. And they would have the opportunity to lease the land in a competitive nature and, and, and bid on those leases, so.

MEYER: I, I think the issue comes when you have a trust fund as large as the board has competing against a younger farmer for the same piece of land. And of course, being a farmer, and I rented school land for 15 years, so I'm very familiar with the process, that it, it just seems not quite right when you have that large a trust fund bidding against a younger farmer. And farmers know that the way to build equity is by owning that land, not just renting it. So, I guess I'm, I'm fairly firm in the-- in the view that the Department of Educational Lands and Funds should not be going out and bidding against other farmers for land, even if it's a competitive market. I think the board has other ways to invest their money. Now, if there are certain instances where there's no other buyers. I could understand it, but in the open market, I think that's just probably not something that would need to go on. And I've had a number of bankers contact me about that situation in Merrick County. So you have my question, and--

JON ABEGGLEN: You know, my only other comment--

MEYER: So you have my question, and--

JON ABEGGLEN: Yeah, excuse me. The only other comment I would have, Senator, is that, you know, we're, we're, we're not going out and and going to pay exorbitant amounts for land, we'll pay market value. But, we're also a business, you know, we run it like a business. And, if you get too much money invested in the land, your rate of return on that land is negatively impacted. And, and the view that-- I've only been to two meetings, but the view I have is that you, you, you need to be prudent about what you pay for an asset, and make sure that you get a rate of return on it. And, I don't think that the bureau in, in my history and as a banker and, and-- has been that, you know, if somebody wants to buy a piece of ground, if it's a private citizen, typically they'll, if they want it, they're going to pay over what the appraised value might be at the time. And, and are we a player in that market? Of course we are. I mean, that would-- you know, I can't deny that. But I also don't think that we're going to pay a, a premium, too much of a premium for any piece of ground because we're in business to, to, to get a rate of return and pass that benefit on to, to education. And that's where all of our investment money goes and, and the-- and the money that we get, net

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of expenses obviously, for managing all this land goes, goes to the-- to, to education, public education in the state.

MEYER: Yeah, I'm familiar with that, I just--

JON ABEGGLEN: Yeah.

MEYER: The idea of a large trust fund competing against the family farmer, just-- and I had not-- I had followed the work of the Board of Educational Lands and Funds for years. And until these four purchases showed up in Merrick County, which is right next to my district, there were no red flags. But all of a sudden, this came up and I was made aware of it, so.

JON ABEGGLEN: And a little bit of that is driven by the pure-- the pure fact that, that ag ground is, is just-- the price of ag ground is, is exorbitant today. And the rates of returns that farmers will get at, today, \$4.50 corn, \$4.75 corn, and they're going to pay \$7,000, \$8,000 an acre for ground. I mean, any good businessman would say that's not a very good place to park your money. But if you're in the business, if you're a family farmer and you're in the business, and you own other ground at \$1,200 an acre and you go out and you pay a premium because it sits next to you, or is, is a good piece of ground, and you want it long term because you have generations that are coming in, then you're probably going to pay a premium for that ground anyway. But I-- and I understand your point completely, so.

MEYER: Thank you.

MURMAN: Senator Linehan.

LINEHAN: Thank you, Chairman Murman. Thank you very much for being here, Mr. Abegglen. And thank you for actually being here, I appreciate that very much. It's much better when-- I thought, and I've not looked at it, you know, there's so much to look at when you're here. I thought that you could only use the Lands and Trust-- you can only replace land.

JON ABEGGLEN: Right.

LINEHAN: You can't, you can't-- so if you sell some, you can buy more. But you can't just go around buying land willy-nilly. Is that right?

JON ABEGGLEN: That's correct. That's what-- that was my point was that-- to that was that we, we replace land, we sell land, or someone

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petitions us to sell a piece of land. We go through-- we have a process that we use. The land gets sold, that money that, that, that we receive from that piece of land goes into a fund, holding fund, and is invested until we would find another piece of ground that is appealing and, and would replace that piece of ground. But no, we can't expand our portfolio of ground.

LINEHAN: That's what I thought. I didn't know if that was clear, so we'll make that clear. And then, do you have a breakdown of what you have, like, investment in liquid-- long time since I talked about-- liquid assets versus real assets?

JON ABEGGLEN: We do. It'd be--

LINEHAN: And is it kind of-- is it by statute what you do, or is that by--

JON ABEGGLEN: Do you mean that in terms of, when you say it's by statute--

LINEHAN: Like you can have 30% in the stock market, and 30% in ag land, 30%, 20%--

JON ABEGGLEN: No, that's--

LINEHAN: No?

JON ABEGGLEN: No, no, our-- the current-- the current fund liquid assets that we have is a little over \$1 billion. It's managed by the Nebraska Investment Council. And then, there's about 1-- 1.250 million acres that are owned and managed by the trust.

LINEHAN: One b, did you say?

JON ABEGGLEN: No. 1,250,000 acres.

LINEHAN: OK. That's--

JON ABEGGLEN: The original, under the land grant when we became a state, there was about 2.-- The, the, the government gave the state 2.3, or 2.4 million acres. And then there was-- a lot of that was sold off early on. I'm told, if you look at the history, it was a little bit of cronyism, and sell to my buddy, you know, and the Legislature, you know, it just happened through the process. And so there's been a million acres that has been lost over the years that

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went-- has been sold to the private sector. At bargain prices, I was told, I don't know.

LINEHAN: And then the interests to what it generates, what, about \$50 some million a year?

JON ABEGGLEN: Transferred about \$52 million, \$56 million, \$59 million last year to the public schools. And it's on a per capita basis, so every student gets the same amount across the state, no matter what district you're in.

LINEHAN: Which is like \$170?

JON ABEGGLEN: \$165 or \$170 a student.

LINEHAN: Thank you very much for being here.

MURMAN: And I'm going to ask a question also. The-- I, I'm even more [INAUDIBLE], but I thought that the Bureau of Land and Trust only managed the land that was given by the government and didn't, you know, as it was sold off, didn't replace any. I thought you just managed what you had, and the profits all went to education. But apparently you do replace land, as you said, that's, that's been sold, I guess?

JON ABEGGLEN: Right. We can-- we can't replace land, yes.

MURMAN: So. Yeah, that, that's surprising to me. I guess I didn't realize that.

JON ABEGGLEN: I mean, if we didn't, over time, you would eventually have no land.

MURMAN: Sure.

JON ABEGGLEN: So.

MURMAN: Sure.

JON ABEGGLEN: You know, it's--

MURMAN: Yeah. OK. Well, Senator Meyer, did you have another question?

MEYER: I forgot what it was. Danielle distracted me.

JON ABEGGLEN: I hope it wasn't me. I hope it wasn't me too, Senator.

MEYER: Yeah. No, I don't mean to be difficult, but I just know that, that in the private sector, you know, that's a-- was a worry, because it had never come up that I'm aware of, and we're about the same age, that the board was actively buying land anywhere across Nebraska. So basically from about that Merrick County area east is where most of it's been liquidated, and from there west is where there's still a, a lot of school land.

JON ABEGGLEN: That's correct.

MEYER: So is there any payment made, made back to-- I know it's so much per capita. Is there any paid back to the counties where that's located over and above that per capita paid to-- or are those school districts just out other than a per capita payment?

JON ABEGGLEN: On there a-- on a per capita basis, but you know, we pay real estate taxes and they're, you know, and so the money that we pay and use out of our fund to pay real estate taxes accrues through the, through the county to the districts, so.

MEYER: So they, they do pay real estate taxes?

JON ABEGGLEN: Yes, they do.

MEYER: I wasn't aware of that.

JON ABEGGLEN: Yes.

MEYER: OK, I stand corrected. Thank you.

MURMAN: And I have another question. You mentioned that a lot of the land had been sold, I don't know, decades ago, what, probably almost 100 years ago, I assume. But-- and, and also you mentioned that if you sell land now, you could-- you replace it with other land. I assume that the land you sell now would typically be for some kind of development or something, or why would you be selling land now?

JON ABEGGLEN: Well, we can-- anybody can petition us to sell a piece of ground. And then we have a process that, that we go through to, to figure out what the value is. And, typically they, they-- the people that buy that ground, there's a process. And, here again, I've had two meetings, so I'm-- my learning curve is, is, is pretty steep right now, and-- But, but they can petition us to sell the ground. There's a process that they go through to do that. And then it goes to auction and they tell us what they're willing to pay for it, and then it goes to auction, and anybody can come in and bid on that

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ground. And then that money, we can hold that money and then replace that ground that we sold with another piece, so that our portfolio stays sort of static.

MURMAN: So I assume the, the, farmer that's leasing the land would typically be the one that petition would be petitioning to buy the land or to have it sold?

JON ABEGGLEN: That would probably be a fair statement. And 90 plus percent of the time, I don't know, but yes, it would be.

MURMAN: OK. Thank you. Any other questions? If not-- oh, Senator Linehan.

LINEHAN: Just a suggestion since, Mr. Abegglen's new at this, and we're gonna have a lot of new people on this committee next year, probably will, we know for certain some of us. The first year or two I was here on education committee, we got briefing from Land-- from your organization.

JON ABEGGLEN: From Kelly Sudbeck?

LINEHAN: Probably. I don't remember exactly, but I remember it being very helpful. And I also remember, because this came up this morning in Revenue, Senator Murman asked a question or maybe-- how about who pays property taxes. And it gets confused with Game and Parks. Because Game and Parks pays property taxes on things they bought after 19 something, but not on things before. And I think people get that confused with what you guys-- you pay on everything, Right?

JON ABEGGLEN: We pay on everything.

LINEHAN: Yeah. So I think a briefing maybe next year.

JON ABEGGLEN: Yeah.

MURMAN: Yeah, that would be great.

JON ABEGGLEN: We're, we're no different than, than somebody that-- than private enterprise, we-- you know the way that we run our business is, is, is very similar to a private enterprise. And if it was a, a land holding company that owned a bunch of farms or-- I mean, we don't have any-- we don't get any special deal from the state or from any of the counties on, on the land, so.

MURMAN: Well, thank you. Any other questions? Senator Conrad.

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CONRAD: Thank you so much. Chair Murman. I just wanted to say, also, thank you for being here. And with only two meetings, and you clearly jumped right in with two feet and were very knowledgeable. And I think your dialog with the committee was, was really illuminating. So thank you for being here and stepping forward to serve.

JON ABEGGLEN: Well, thank you very much.

MURMAN: Thank you. And, we will have a briefing next year on the--

CONRAD: Oh, good.

MURMAN: --Land Trust. I think that's a great idea. I know we had it-- well, I've been in the Legislature for six years, and one of the [INAUDIBLE] years we didn't have one, but that's the only one I can remember, so. Appreciate it.

JON ABEGGLEN: You know, it-- running the, the day to day operations of this organization is, is, is very costly. I mean you have to have, you know, staff out there looking, and, and making sure, and negotiating leases, and making sure that things are being taken care of on the land, and, and so, but typically what we've seen historically as I looked and reviewed everything, is that, you know, our, our, our cost of operations is, is below, way below the inflation rate, on an annual basis historically. So we try to run a very efficient operation. I-- you know, I'm here, again I'm new, but my first impressions are that they do a pretty good job in that area with, with the staff we have, so.

MURMAN: Well, thank you. I appreciate those comments. And thank you for appearing in person and answering the difficult questions. Appreciate it.

JON ABEGGLEN: Thank you so much.

MURMAN: And with that, we will end today's hearing.