

directors. The board of directors got a loan from NDIGC, they personally signed that loan and they were personally held accountable for it. How many know that? Dwight Cooperative Credit failed and they were...it was subsequently sold, but in the meantime, the board of directors bellied up to the bar and paid that money and I tell you I have to explain with some degree of diligence from time to time to those individuals who did that, why I still support the reimbursement of the Commonwealth depositors. Because as I said earlier, they did not lose their money en masse, they lost it each one as an individual.

SPEAKER BAACK: One minute.

SENATOR SCHMIT: It was not in the realm of things that were to happen that we as a Legislature could reimburse those board of directors at Dwight, so I did not pursue it. Had it been the depositors who lost their money, I would have done so, but because it was a small institution, because the people on that board felt very strongly about it, felt their own responsibility very strongly, they did, in fact, pay those, pay back NDIGC which then came back into the resources of NDIGC to reimburse these individuals, not a large amount of course, but it was a six figure amount. Certainly it was large to those who had to pay it. But the point is this, whether they lose a thousand or 10,000 or 30,000, it is important to each of those individuals. Were it in my prerogative to do so, I'd reimburse them for the full amount. I would reimburse them for the interest and I would try to compensate for...

SPEAKER BAACK: Time.

SENATOR SCHMIT: ...creating much of the heartache and anguish which those people have suffered. This is the best we can do and I ask your support.

SPEAKER BAACK: Thank you, Senator Schmit. Senator Lamb:

SENATOR LAMB: Question.

SPEAKER BAACK: The question has been called. Do I see five hands? I do. We will now proceed to vote on ceasing debate. All those in favor vote aye, opposed vote no. We are voting on ceasing debate. Have you all voted? Have you all voted? Senator Lamb.