

for the same time. These types of conflicts make it very difficult to provide the effectiveness, proper advice and participation that the boards and commissions merit from the State Treasurer.

OTHER SUBSTANTIVE ISSUES

The following was included in the LFC's FY04 budget writeup:

“By statute the state treasurer serves on a number of boards where attendance is crucial for the success of the respective organization. On the Educational Retirement Board (ERB), the state treasurer is the chief financial representative; where he only attended three of 11 ERB meetings from February 2001 to October 2002. Similarly, the treasurer attended only four of 23 meetings of the Public Employee Retirement Association from February 2001 to August 2002.”

SN/njw/lis