



“This Greed was Beyond Irresponsible”

That’s how the *Financial Times* of London described the cause of the now-greatest financial crisis since the Great Depression. It applies with equal accuracy to the origins of our local Convention Center / Hotel project.

A disclaimer: The convention center and hotel are realities and deserve public support and patronage. We do not bite off our nose to spite our face!

When three years ago future *NewsLanc* founder and publisher Robert Edwin Field first expressed his concern about the viability of the proposed downtown 300 room Marriott Hotel, he was told by the CEO of a very prominent bank with special insights into the project that “He wouldn’t loan a nickel for the hotel.” (Field won’t

say what bank, but you can guess.)

Wachovia Bank ultimately agreed to guarantee the bonds despite ample warning from the PKF Consultants Feasibility Study and from knowledgeable private citizens. Is there any wonder that Wachovia’s dubious lending practices have caused its stock to drop from over \$50 a share a year ago to under \$10 on Wednesday? In contrast, PNC’s stock has remained stable over the year around \$70 a share.

As for “Greed beyond irresponsibility”: Look towards the Lancaster Newspapers Inc. and the High Group. An original limited partner, Fulton Bank stopped funding the project a couple of years ago, thus reducing its partnership share long before the project received approval. It then withdrew from Penn Square Partners altogether.

Commissioners Shrug Off Concerns About Electronic Voting

Their comments came in response to a request from *NewsLanc* to reconsider their recent approval of funding for the purchase of additional voting machines, including 54 electronic “eSlate” machines which lack a verifiable paper trail.

Commissioner Scott Martin said, “*The security process that the eSlates go through before an election and the zero tapes that must be measured is to the extreme. And those machines are locked and secured.*” He also cited “*very long lines [and] a lot of standing and waiting*” as a justification for allowing voters the option of using the electronic eSlate machine.

Commissioner Craig Lehman, the lone Democrat on the Board of Commissioners, said, “*I would*

certainly encourage voters to use the eScan machines, but I am not willing to sacrifice accessibility for those who need it. (eScan machines offer a verifiable paper trail.) He added, “*I think the point that is valid is the issue of recount - having a paper trail in the event of a recount - which is why I’m encouraging voters to use the eScan.*”

Mary Stehman and Diane Skilling of the elections office told *NewsLanc* that eSlate votes are “*stored in three separate places*” within the machine, and that they are “*extremely confident*” in the security of the process.

Once again Lancaster’s aversion to facts triumphs!

Community Members Share Their Concerns With Receptive SDL Board

A number of city taxpayers brought concerns to the School District of Lancaster board Tuesday evening in a civil atmosphere.

One township resident, who has children in city schools, asked the board to consider very carefully its choice of a new Athletic Director, to offer sufficient compensation, and to undertake an extensive search to find the best person for the important position.

School Board member Michael Rowen added, *“We were twenty minutes late [starting the meeting] because of this very topic, so we are taking it very seriously.”*

Matthew Buss, a librarian for Carter & MacRae Elementary School, complained to the School Board that no funding in the past three years has been allocated for the purpose of purchasing new books.

“How are we to foster the love of reading and the love of learning when we can’t even replace the most popular books or purchase new books by new

authors with new stories to capture their imaginations?” Buss asked. He later added *“Please help my library and all the libraries in the school district of Lancaster by finding some money to provide well-stocked libraries for the children in this school district.”*

Another city resident and graduate of city schools, Ron Sultzbach, said the Atlantic Coast would like to play their five or six home games at McCaskey. Students would be invited to watch the games for free. Sultzbach also thanked Rivera for meeting with him privately about the issue.

A local parent named Fran Rodriguez asked why the local tutoring service, Knowledge Is Power, is not on the list of approved tutoring services. Superintendent Pedro Rivera replied that the list of tutoring services is approved by a state office and that they cited a *“clerical issue”* with regard to why Knowledge Is Power did not make the cut.

WATCHDOG

KUDOS for the *Intelligencer Journal’s* insightful Sept. 18 editorial *“Distorting lessons.”*

The article points out that the troubles which plagued Fannie Mae and Freddie Mac did not result from their lending policies, but rather from the fall in housing values due to the irresponsible sub-prime lending by others. *“It was private financial institutions that developed the subprime mortgage market, and private firms created the complex*

mortgage derivatives that infected mainstream investors with the subprime virus. Only then did Freddie and Fannie’s weaknesses become fatal.”

From time to time the *Intell* publishes some very scholarly editorials. Whether they are taken from a syndicated service, written by local experts, or developed by its own staff is a matter of our curiosity. But it doesn’t really matter. The importance is their exceptional quality.

LETTER: *“A Question for John Fry”*

“F&M offers degrees in Government, Public Policy, and Pre-law. Exactly what are you teaching

students in those majors when you violate the Constitutional rights of a local newspaper?”

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