

Chrysler is led by a strong, independent board that is strategically focused and knows the business. It could resist Mr. Kerkorian's proposal because it engaged its directors, managers and investors in debating what was best for the company. "None of our institutional owners asked us to change directions," Chrysler's chairman, Robert J. Eaton, said in recent speech to the Economic Club of Detroit. "Not one of them told us to compromise the future for the sake of today." In the last five years, Chrysler has added more than 15,000 hourly workers while creating impressive shareowner value. At its own pace, it has moved to give share owners more money, including another dividend increase last week.

The approach taken by Chrysler's board thus serves as a model for how to remedy the needles "hollowing out" of the corporation. Strong, independent boards must be formed with directors who will individually and collectively ask questions about proposed layoffs to satisfy themselves that the layoffs are motivated by a strategic plan for long-term growth, not a desire to increase the stock price.

What critics of public pension fund investors do not realize is that we don't care about next quarter's stock price or even this year's stock price. At the company's patient capital, we hold our positions for a decade or longer.

Therein lies Calper's next stage of corporate governance activism. We will be looking for measures of performance that are based not simply on quarterly earnings and the most recent rise in the stock price.

We will be examining how a corporation is positioned for the long term. Part of that screen will be an evaluation, for example, of whether executive compensation is rewarding short-termism and whether the company has placed true value on its workers.

Calpers will continue its focus on board structural issues with an expansion into board performance, evaluating directors individually and collectively. Among the key questions it will ask is whether the position of board chairman or chairwoman is separate from that of the chief executive. If the positions are combined, is there an independent director as lead outside director to act as a counterbalance to the power of the chief executive? We will also want to know if directors own enough stock to make themselves meaningful owners.

When we meet with directors, we'll be asking them what they have done to add value to the their company. We will look at issues that affect their own objectivity and their ability to devote sufficient time to board work: the number of boards they serve on and whether they represent cross-directorships, for example.

We shouldn't let the underperformers with bloated payrolls off the hook. But Calpers and many other institutional investors will continue to advocate real long-term growth and recognize, as Mr. Clinton did on Thursday, those who resist short-termism. We will listen to quality boards that commit to actively pursue long-term growth.

With this structure in place, America will see an end to what's been called the "looting of corporate America's human capital." It can't happen soon enough.●

THE 1995 FEDERAL AVIATION ADMINISTRATION EN ROUTE FACILITY OF THE YEAR

● Mr. GREGG. Mr. President, I wish to pay tribute to an outstanding group of Federal Aviation Administration officials—the air traffic controllers at Bos-

ton Center Local in Nashua, NH. This outstanding group of dedicated Federal employees has been awarded by the U.S. Department of Transportation, Federal Aviation Administration, the 1995 Federal Aviation Administration En Route Facility of the Year Award.

Keeping our skyways safe for both national and international flights is what this group's work is all about. I applaud all of the hard work and dedication they have demonstrated in serving the public. I wish to extend my most sincere congratulations to the employees of the Boston Air Route Traffic Control Center, in Nashua, NH. I am confident that this distinguished group of individuals will continue to enjoy continued success in the future. I ask that the attached commendation reflecting the sentiments of both the House of Representatives and the Senate be printed in the RECORD.

The commendation follows:

A COMMENDATION—BOSTON AIR ROUTE TRAFFIC CONTROL CENTER: 1995 FEDERAL AVIATION ADMINISTRATION EN ROUTE FACILITY OF THE YEAR

Whereas, The Boston Air Route Traffic Control Center, located in Nashua, New Hampshire, has been awarded the United States Department of Transportation, Federal Aviation Administration's 1995 En route Facility of the Year Award; and

Whereas, The employees of the Boston Air Route Traffic Control Center are recognized nationally for their exemplary service provided to the flying public of New Hampshire, New England, and worldwide; and

Whereas, The employees of the Boston Air Route Traffic Control Center have focused on being proactive in their mission to efficiently serve the public and on improving the total service to the aviation industry, flying public, local community, and Federal Government; and

Whereas, Boston Air Route Traffic Control Center employees have made extensive contributions to our local communities and are actively involved in charitable organizations; and

Whereas, the Boston Air Route Traffic Control Center level of operations, employee activities, and special projects in 1995 were unprecedented; therefore be it

Resolved, That the employees of the Boston Air Route Traffic Control Center are commended by the 104th Congress of the United States for their service cited by this award.●

NATIONAL ENVIRONMENTAL EDUCATION AMENDMENTS ACT

● Mr. MOYNIHAN. Mr. President, I rise in support of the National Environmental Education Amendments Act, a measure which I am proud to cosponsor. I was also proud to support the original enacting legislation in 1990. This bill is designed to extend the life of the National Environmental Education and Training Foundation [NEETF], which was established in 1990 to meet critical environmental needs in the very best way we know how. It relies on solid, reputable science to bring broad-based environmental education to citizens and workers across the country and around the world.

Specifically, the Foundation serves as a link between public and private re-

sources. It administers a matching grant program to encourage, leverage, and manage private gifts for environmental education. Those funds are spent on school projects, after-school activities, worker training, and adult education.

In my home State of New York, the Foundation has sponsored approximately 80 projects, which I expect will have tremendous impact on the participants and many others. One grant was awarded to the High School for Environmental Studies Project, sponsored by the Council on the Environment of New York City, to infuse environmental awareness into all subjects in the 9th through 12th grade curricula. The NEETF also sponsored a bilingual program addressing environmental issues affecting Harlem residents through the waste reduction demonstration project, which is part of the Harlem environmental impact project. In Cortland, NY, NEETF operates an environmental education after-school program for elementary students. These projects share a common theme: They are visionary and proactive efforts to make citizens better informed about issues which affect them.

In the June 10th issue of US News & World Report, Michael Satchell writes about the growing criticism of environmental education in this country. Although some 20 States now require or strongly encourage environmental education, the quality of the education is spotty and the criticism from some camps has been overly pointed. The answer is not to abandon environmental education; there are identifiable risks about which the public deserves honest information. Rather, we should encourage fair, credible education based on solid science—a philosophy which is very much consistent with the mission of the NEETF.

I urge my colleagues to join me in support of this program.●

CONGRATULATIONS TO SOCIAL SECURITY ADMINISTRATION'S TAMPA TELESERVICE CENTER

● Mr. GRAHAM. Mr. President, for years, many of us have urged the Federal Government to revamp the way it provides services. Three years ago, Vice President AL GORE made this mission his own. And in that time, the National Performance Review—better known as Reinventing Government—has brought about notable improvements in the way our Government does business.

Today, I am very proud to recognize one of the brightest stars in the Reinventing Government initiative: the Social Security Administration's Tampa Teleservice Center.

Last month, Vice President GORE selected the Tampa Teleservice Center as a recipient of his Hammer Award. Mr. President, the Hammer Award recognizes both individuals and teams of Government workers who have made a significant contribution to the National Performance Review principles