



NCM Client Notification

SEPTEMBER 30, 2008

A publication of Northern Capital Management, Inc.

To our clients:

If you need affirmation, the recent vote by our elected representatives to defeat the bailout bill was driven by self-interest (i.e. re-election versus the well-being of the country). You need only look at how representatives voted who were retiring and not seeking re-election.

This is a quote from the Wall Street Journal today.....

In contrast, retiring lawmakers from both parties -- those with nothing to lose -- largely voted in favor of the bill. Of 29 retiring Republicans, 21 voted in favor of the plan. Among those who opposed it, two are running for other offices -- Kenny Hulshof for governor of Missouri, and Steven Pearce, who is running for the Senate from New Mexico.

Seven House Democrats aren't seeking re-election. Of those, the only two to oppose the measure also are running for other offices -- including Mark Udall, running for the Senate from Colorado, and Tom Udall, running for the Senate from New Mexico.

This means 26 out of a total of 32 Representatives not seeking re-election to any office voted in favor of the bill. This is an 81% pass rate.

While anecdotal, it is significant. In this crisis we need leaders, not politicians. One word keeps coming to mind....unconscionable!

Cathy McMorris, or whomever your representative is, needs to step up! Contact them.

Northern Capital Management, Inc.

Investment Committee