Comptroller is Chairman of the Board of Trustees of the State Employees' Retirement System, Vice-Chairman of the Board of Trustees of the State Teachers' Retirement System, and a member of the Board of Trustees of the State Police Retirement System.

"These systems administer the retirement funds and pension funds of State employees, teachers and police. These funds, which now total approximately $460,000,000.00, represent contributions from the salaries of dedicated State employees, with matching funds from the State, and must be held safe and secure. The incumbent Comptroller has instituted a diversified program for the investment of these funds, in F.H.A. mortgages, ground rents, corporate bonds, common stock, et cetera, which investments are now yielding 4.3 per cent interest.

"It is important that a person of independent judgment be a member of these Retirement Boards in order that the Retirement Systems of our State may continue to remain in sound financial condition.

"FINANCIAL REPORTS: Upon the assumption of office, the incumbent Comptroller adopted an 'open door'