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Experience, passion

North Carolina's Constitution requires voters to fill critical executive branch offices, rather than let the governor do it. The good part: That mandate provides an unusual level of accountability for influential offices. Here's the not-so-good part: Important races are often overshadowed by more high-profile ones. In the May 2 primary, two Democratic Council of State races -- state treasurer and labor commissioner -- merit special attention from party voters.

State Treasurer

Two-term treasurer Richard Moore is seeking the governor's seat, leaving a wide-open race. Three Democrats are vying for the nomination. The winner faces Republican Bill Daughtridge in November. The person who holds the treasurer's office acts as the chief investment officer for all retirement and pension funds and is responsible for their integrity. He or she also acts as the state's banker, overseeing the disbursement of funds and chairing the commission that decides how much debt local governments can amass.

A high level of expertise is critical, and ought to be the deciding factor for voters. Persuasive campaigning should take a back seat to qualities such as seasoning, the strictest ethics and financial acumen.

David Young is a Buncombe County commissioner who serves as president of the N.C. Association of County Commissioners and sits on the Board of Governors for the University of North Carolina system. He owns a travel agency and three real estate companies. He previously worked for BB&T in commercial lending.

Mr. Young has a good grasp of the issues and his familiarity with local government needs is a plus.

Janet Cowell is a state senator from Wake County who also has served on Raleigh's City Council. She's an associate with a consulting firm and holds an MBA from the Wharton School of Economics. She lists work as a securities analyst for a bank and financial firm.

Ms. Cowell's record in office shows decisions that are smart and thoughtful. She clearly understands the needs of the treasurer's office.

The third candidate, Michael Weisel, is a Raleigh business lawyer who ran for treasurer in 1996. He has worked as an investment manager and pension fund adviser for Wells Fargo Bank and other financial firms. He has been a trustee on the boards that govern the state and local retirement systems, state community colleges and state banking commission.

Mr. Weisel wants to increase transparency and customer service in the treasurer's office and focus resources on teaching better financial literacy for citizens.

Weisel's experience outpaces the others. His time on critical boards has given him a detailed knowledge of issues he will face in the treasurer's office. Another fact should carry weight, too: He is the only candidate who has refused political contributions from banks, investment managers, their PACs or those who invest the state's pension funds.

Mr. Weisel has proposed some small tinkers with pension investing that may or may not be worthwhile. Yet his record suggests he would back away from changes that are not in the best interest of North Carolinians.

Because of his experience and qualifications, we recommend **Michael Weisel** for state treasurer.