

TRIBUTE TO ELIZABETH ROBERT

• Mr. LEAHY. Mr. President, I want to congratulate Elizabeth Robert, a graduate of Middlebury College and the University of Vermont, for her success in transforming the struggling Vermont Teddy Bear Company into a highly profitable e-business.

Ms. Robert joined the Vermont Teddy Bear Company as its Chief Financial Officer in 1995 and only two years later rose to the position of Chief Executive Officer. In 1997, profits at Vermont Teddy Bear Company were way down and the future was bleak. Now, only three years later, sales are up 50 percent and the company boasts more than \$22 million in annual sales. This spectacular turnaround was spearheaded by Elizabeth Robert, who harnessed the power of the Internet to transform the Teddy Bear Company into a successful Bear-Gram gift delivery service. The company's website is <http://store.yahoo.com/vtbear/>.

Recently, The Rutland Herald and The Times Argus, featured Ms. Robert as a "captain of industry." I ask that the full text of the Rutland Herald/Times Argus article of March 11, 2001, titled "Elizabeth Robert: A 'captain of industry' bears watching" be printed in the RECORD.

Liz's success is a shining example for all Vermonter business leaders to follow. By taking advantage of the new markets offered by the Internet and developing a sharply focused business plan, the Vermont Teddy Bear Company has doubled its sales and significantly expanded its customer base.

Last year, I invited Liz Robert to be the keynote speaker at my annual Women's Economic Opportunity Conference in Vermont. Ms. Robert shared her personal story with hundreds of women who attended the conference and encouraged each of them to follow their dreams. As an incredibly successful businesswoman and the mother of two teen-aged daughters, she is an inspiration for all of us. My wife, Marcelle, and I were proud to be there with her.

ELIZABETH ROBERT: A "CAPTAIN OF INDUSTRY" BEARS WATCHING
(By Sally West Johnson)

Elizabeth Robert is nothing like her product. This woman, who took over the floundering Vermont Teddy Bear Co. and returned it to solvency, exudes a cool, angular self-confidence that is not a bit like the warm and cuddly personae of her stuffed bears.

A wiry, athletic 45-year-old, Robert has been with Vermont Teddy Bear since 1995, when she signed on as chief financial officer in what was already a financially troubled time. The charm of founder John Sortino's bear-peddling pushcart operation on Church Street in Burlington had long since worn thin; his successor, Patrick Burns, "took us on a trip down teddy-bear lane," says Robert, explaining that Burns had a vision of turning the company into a Disney-like conglomerate that sold all things ursine. But that idea tanked, and when Burns left town, Robert took over as chief executive officer in October 1997.

In truth, taking on a top job had been in her game plan for a long time. It's part of

who she is, and she knew it. She comes from several generations of highly accomplished women. Her grandmother emigrated from Armenia to Paris, where she worked in the laboratory of Mme. Marie Curie and later, according to Robert, became the first female pediatrician in Geneva. In the early 1940s, Robert's mother was working as a photo editor at Time-Life Inc. "I grew up in a household where everything was possible," she says.

A Middlebury College alumna, class of 1978, she married English professor Bob Hill in 1980, then had her first child 10 days before entering graduate school at the University of Vermont. They have since divorced. With an MBA in hand, she worked at all sorts of jobs for the next few years: at Vermont Gas Systems, as a financial consultant, and as campaign manager for Louise McCarren's 1990 run for lieutenant governor. It was McCarren, now president of Verizon in Vermont, who pointed out the obvious to her.

"She told me that I wanted to be a captain of industry . . . and she was exactly right," says Robert of her mentor. "I had been learning, accumulating a skill set with undefined purpose. Now I knew what the purpose was."

She leapt into her future by signing on as chief financial officer with a high-tech start-up in Williston, Air Mouse Remote Controls. "We were constantly groveling for money, constantly short of cash," she recalls. If it didn't seem to be a blessing at the time, "all that experience would be relevant to me when I got to Vermont Teddy Bear."

Robert's success at VTB has made her much in demand as a speaker, especially when the subject is business strategizing. Invited to address a UVM graduate class last fall, she immediately turns the tables on her students. "What business is Vermont Teddy Bear in?" she asks them. (Hint: The correct answer is not "selling teddy bears.")

"We are in the Bear-Gram gift delivery service," she informs them after a few proffer hesitant guesses. "We are delivering a highly personalized message, and one that can be changed right up to the last minute."

Are Vermont Teddy Bears expensive? Yes, partly because they are exclusively made in America, which costs more than making them overseas. But then VTB isn't selling toys for kids. "You can't sell the Lover Boy bear off the retail shelf for \$65 or \$75 even on Madison Avenue," explains Robert, "but you can sell them for \$85 if you guarantee delivery the next day and sell them with an embroidered shirt and a personal message transcribed by a bear counselor."

She settles into the story of VTB's decline into—and resurrection from—bankruptcy with the confidence born of success. It is a classic tale of a company getting too big, too fast. "We went from revenues of \$300,000 in 1990 to \$20 million in 1994," she recounts. But after an IPO in late 1993, "the company hit the wall. We were spending huge amounts of money: We were advertising on Rush Limbaugh for \$1 million a year; we spent \$8.1 million on the new building (in Shelburne)."

In some ways, the financial crisis was relatively easy to manage: "When there is no money," she notes, "the answer is always 'no.'" With Robert's modified, and sharply focused, sales strategies, the company began to come back. A hugely successful Valentine's Day in 1998 liquidated the old inventory and brought in a huge pile of cash. The company picked up corporate-gift clients such as Seagrams, Nabisco and Triaminic, the cold-medicine people. It also focused on direct marketing of Bear-Grams through radio advertising to a clientele Robert calls generically "Late Jack"—a guy between 18 and 54 years old who has forgotten the holi-

day, whatever it is. They can bail him out at the last minute with a gift that costs about the same as a nice bouquet of flowers but lasts a lot longer and is more personal.

In fiscal 1998, VTB reported a net loss of \$2 million. Thanks to "Late Jack," in fiscal 2000 company books showed sales of \$33 million, with a profit of \$3.7 million. At the moment, Elizabeth Robert is pretty much where she wanted to be.

"I am now a captain of industry," she says. The remark is candid, not boastful. "I'm not at the end of my career by any means, but I don't see the need to move on at this point." •

TRIBUTE TO GENE CONNOLLY

• Mr. SMITH of New Hampshire. Mr. President, I rise today to honor Gene Connolly of Windham, NH, for being recognized as the "2001 Principal of the Year" by the New Hampshire Association of Principals.

Gene has been the principal of Gilbert H. Hood Middle School in Derry, NH, for the past six years and has focused on the needs of the students as his most important priority. He is an inspirational leader whose vision offers a focus for the child-centered curriculum which provides opportunities for everyone. The teachers who work with Gene feel valued and challenged by his leadership.

A graduate of Springfield College, Gene received a Bachelor of Science degree in Physical Education. He later earned a Masters of Education degree from Notre Dame College and is a Doctoral candidate in Leadership at the University of Massachusetts.

Gene is a school district negotiator and member of the negotiating team for Derry, NH. In service to his community, Gene also coached AAU Youth Basketball and the Windham Youth Basketball League.

Gene is a tribute to his community and profession. It is an honor and a privilege to represent him in the United States Senate. •

TRIBUTE TO PAMELA ILG

• Mr. SMITH of New Hampshire. Mr. President, I rise today to honor Pamela Ilg of New Boston, NH, for being recognized as the "2001 Assistant Principal of the Year" by the New Hampshire Association of Principals.

Pamela serves as Assistant Principal and Vocational Director at Concord High School in Concord, NH. She has created a caring, supportive and accountable environment with high expectations for students and staff. A strong leader, Pamela possesses an exceptional ability working with people.

A graduate of the University of Lowell, Pamela earned Bachelor of Arts degrees in English and Social Studies. She later earned a Masters of Education degree in Counseling, attended a Principal's Academy on Learning at Dartmouth College and earned a C.A.G.S. in Administration and Supervision at the University of New Hampshire.

As an educator, Pamela has been an integral part of the school community working with staff, students, parents and the community in the total education process.

Pamela's commitment to serving the education community in New Hampshire has set an example that is admirable. It is an honor to represent her in the United States Senate.●

TRIBUTE TO TOM THOMSON

● Mr. SMITH of New Hampshire. Mr. President, I rise today to honor Tom Thomson of Orford, NH, for being recognized with the "Outstanding Achievements in Sustainable Forestry" award by the American Forest Foundation.

As a young man, Tom purchased his first wood lot of 125 acres with his two older brothers near Orford, NH. He continued to purchase more land and managed its resources adhering to the principles of sound forestry.

Tom's family tree farm is certified by the American Tree Farm System as being a productive, sustainable forest that provides outstanding wildlife habitat and recreational opportunities, and contributes to soil conservation and water quality. The tree farm has now expanded to over 2,600 acres in New Hampshire and Vermont.

Tom has been a tireless promoter of sustainable forestry for both New England and national woodland owners. A contributor to his community, he takes every opportunity to share information about tree farming. The Thomson Family Tree Farm is open year-round to school groups and individuals who want to learn more about sound, long-term forest management.

His wise management of forest land and his commitment to promoting good forestry practices to others has earned Tom many honors throughout the years. Tom has accomplished a great deal for New Hampshire and the people of this State look upon him with tremendous gratitude and admiration for all that he has done.

I am honored to call Tom a friend and a fellow Granite Stater. It is an honor and a privilege to represent Tom Thomson in the United States Senate.●

MESSAGE FROM THE HOUSE

At 12:36 p.m., a message from the House of Representatives, delivered by Ms. Niland, one of its reading clerks, announced that the House has passed the following bills, in which it requests the concurrence of the Senate:

H.R. 223. An act to amend the Clear Creek County, Colorado, Public Lands Transfer Act of 1993 to provide additional time for Clear Creek County to dispose of certain lands transferred to the county under the Act.

H.R. 308. An act to establish the Guam War Claims Review Commission.

H.R. 834. An act to amend the National Trails System Act to clarify Federal authority relating to land acquisition from willing sellers for the majority of the trails in the System, and for other purposes.

H.R. 880. An act to provide for the acquisition of property in Washington County, Utah, for implementation of a desert tortoise habitat conservation plan.

The message also announced that the House has agreed to the following concurrent resolution, in which it requests the concurrence of the Senate:

H. Con. Res. 57. Concurrent resolution condemning the heinous atrocities that occurred on March 5, 2001, at Santana High School in Santee, California.

The message further announced that pursuant to Public Law 106-292 (36 U.S.C. 2301), the Speaker appoints the following Members of the House of Representatives to the United States Holocaust Memorial Council: Mr. LANTOS and Mr. FROST.

The message also announced that pursuant to section 206 of the Juvenile Justice and Delinquency Prevention Act of 1974 (42 U.S.C. 5616), the Speaker appoints the following member on the part of the House of Representatives to the Coordinating Council on Juvenile Justice and Delinquency Prevention: Mr. Michael J. Mahoney of Chicago, Illinois, to a 1-year term.

The message further announced that pursuant to section 5(a) of the James Madison Commemoration Commission Act (Public Law 106-550), the Minority Leader appoints the following Members of the House of Representatives to the James Madison Commemoration Commission: Mr. BOUCHER and Mr. MORAN of Virginia.

The message also announced that pursuant to section 5(b) of the James Madison Commemoration Commission Act (Public Law 106-550), the Minority Leader appoints the following individuals on the part of the House to the James Madison Commemoration Advisory Committee: Dr. James Billington of Virginia and the Honorable Theodore A. McKee of Pennsylvania.

MEASURES REFERRED

The following bills were read the first and the second times by unanimous consent, and referred as indicated:

H.R. 223. An act to amend the Clear Creek County, Colorado, Public Lands Transfer Act of 1993 to provide additional time for Clear Creek County to dispose of certain lands transferred to the county under the Act; to the Committee on Energy and Natural Resources.

H.R. 308. An act to establish the Guam War Claims Review Commission; to the Committee on Energy and Natural Resources.

H.R. 834. An act to amend the National Trails System Act to clarify Federal authority relating to land acquisition from willing sellers for the majority of the trails in the System, and for other purposes; to the Committee on Energy and Natural Resources.

H.R. 880. An act to provide for the acquisition of property in Washington County, Utah, for implementation of a desert tortoise habitat conservation plan; to the Committee on Energy and Natural Resources.

The following concurrent resolution was read, and referred as indicated:

H. Con. Res. 57. Concurrent resolution condemning the heinous atrocities that occurred on March 5, 2001, at Santana High School in

Santee, California; to the Committee on the Judiciary.

EXECUTIVE AND OTHER COMMUNICATIONS

The following communications were laid before the Senate, together with accompanying papers, reports, and documents, which were referred as indicated:

EC-989. A communication from the Chief of the Regulations Unit, Internal Revenue Service, Department of the Treasury, transmitting, pursuant to law, the report of a rule entitled "Weighted Average Interest Rate Update" (Notice 2001-20) received on March 12, 2001; to the Committee on Finance.

EC-990. A communication from the Chief of the Regulations Unit, Internal Revenue Service, Department of the Treasury, transmitting, pursuant to law, the report of a rule entitled "2001 Census Count" (Notice 2001-21) received on March 12, 2001; to the Committee on Finance.

EC-991. A communication from the Chief of the Regulations Unit, Internal Revenue Service, Department of the Treasury, transmitting, pursuant to law, the report of a rule entitled "Coordinated Issue: Class Life of Floating Gaming Facilities" (UL168.20-07) received on March 12, 2001; to the Committee on Finance.

EC-992. A communication from the Chief of the Regulations Unit, Internal Revenue Service, Department of the Treasury, transmitting, pursuant to law, the report of a rule entitled "Form 7004—Research Credit Suspension Period" ((Notice 2001-29)(OGI10763-01)) received on March 13, 2001; to the Committee on Finance.

EC-993. A communication from the Chief of the Regulatory Policy Office, Bureau of Alcohol, Tobacco and Firearms, Department of Treasury, transmitting, pursuant to law, the report of a rule entitled "T.D. ATF-444; Puerto Rican Tobacco Products and Cigarette Papers and Tubes Shipped from Puerto Rico to the United States" (RIN1512-AC24) received on March 13, 2001; to the Committee on Finance.

EC-994. A communication from the General Counsel of the General Accounting Office, transmitting, a report concerning the scope of congressional authority in election administration; to the Committee on Rules and Administration.

EC-995. A communication from the Director of Finance of the United States Capitol Historical Society, transmitting, the report of audited financial statements from January 31, 1998, 1999, and 2000; to the Committee on the Judiciary.

REPORTS OF COMMITTEES

The following reports of committees were submitted:

From the Committee on Banking, Housing, and Urban Affairs, with an amendment in the nature of a substitute:

S. 143: A bill to amend the Securities Act of 1933 and the Securities Exchange Act of 1934, to reduce securities fees in excess of those required to fund the operations of the Securities and Exchange Commission, to adjust compensation provisions for employees of the Commission, and for other purposes (Rept. No. 107-3).

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first