

Editorials are the institutional voice of The Free Press and independent of the newsroom reporting staff

## OUR VIEW: GREED

# Executives rake in bonuses while companies in bankruptcy

J.C. Penney has long been battered by changes in retail and mismanagement by top executives, leading the company to file for bankruptcy protection.

So it would be counterintuitive to reward top executives. But prior to filing for bankruptcy, J.C. Penney CEO Jill Soltau received a \$4.5 million bonus and other top executives received \$1 million.

### Why it matters:

As corporations flounder, often due to mismanagement, top executives are reaping bonuses just prior to the companies filing for bankruptcy protection.

This even as the company was missing debt payments it owed creditors.

Such brazen greed is not isolated. Reuters found that nearly one third of more than 40 large corporations seeking bankruptcy

protection during the coronavirus pandemic awarded bonuses to executives within a month of filing their cases.

Neiman Marcus, Hertz, Libbey, Whiting Petroleum and Chesapeake Energy were among those that handed millions to top executives just prior to filing for bankruptcy.

Reuters found that even more companies handed out bonuses within six months leading up to filing bankruptcy.

While bankruptcy laws in most cases prohibit bonuses, the companies use a loophole by handing out the cash before the bankruptcy petitions are officially filed.

The payoffs came as corporations were getting government bailouts and laying off employees.

The unconscionable moves come at a time when the disparity in pay for executives and rank-and-file workers is greater than ever.

Boards of directors of public companies are supposed to ensure executives are diligent in making decisions that are in the best interest of the business and its shareholders.

But far too often the directors are simply part of an unethical money grab, not protectors of the shareholder owners.

Some company shareholders have mounted legal challenges to the bonuses, but they face an uphill battle. Too many corporate leaders and directors can't police themselves, leaving it up to Congress to tighten the rules on executive bonuses.

## OTHER VIEW

# Obamacare must be strengthened

New York Daily News

A pandemic and economic cataclysm that have rendered 32 million Americans jobless and more than 5 million newly uninsured at the worst imaginable moment are screaming arguments for a health-care system that makes medical care less and less contingent on employment.

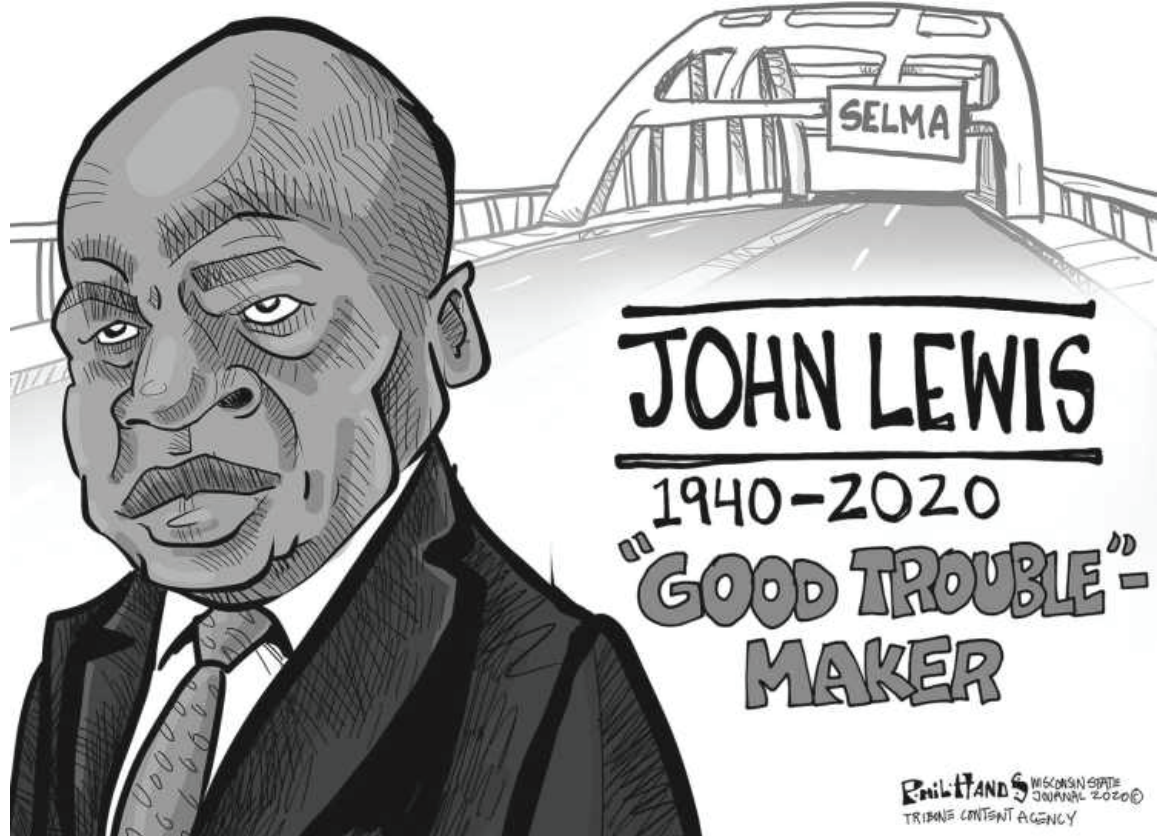
Yet in Washington, as Democrats sanely seek to strengthen the Affordable Care Act by bolstering subsidies, Republicans barrel ahead with the only real health-care agenda Donald Trump has: a promise to dismantle Obamacare (including urging the Supreme Court to declare it unconstitutional), and thereby make coverage increasingly unavailable to the jobless and those with preexisting conditions.

The contrast couldn't be more stark, and one that Joe Biden must hammer at every available opportunity. The ACA was far from

a magic tonic. It did too little to rein in escalating costs. Its penalty on those who opted out of insurance proved ineffective. Employers had too little flexibility on birth control mandates, a problem the Supreme Court has since corrected.

But the core framework of the law made and still make sense: a guarantee that those with preexisting conditions will not be barred from buying plans; expanded Medicare; a strong nudge for healthy young people to sign up; and a more affordable marketplace offering a range of plans to self-employed or unemployed people.

Trump and Republicans say that it's them and not Democrats who will protect Americans with preexisting conditions, a claim that is clinically, comically false. Democrats want to fix the ACA's shortcomings without turning away from its potential; Republicans offer only a euthanizing needle.



## YOUR VIEWS

# Voting from home popular, safe, critical

I just mailed my ballot to vote from home in the August primary election. And I'm ready to vote from home in the November general election.

Voting by mail is popular, safe and critical to voter participation during the COVID-19 pandemic. According to the U.S. Federal Election Commission, ballots are only sent to registered voters (and in Minnesota, we can register online); ballot envelopes are barcoded to one individual voter and validated by voter signature verification; and voters can track their ballots in real time using USPS mail-tracking tools.

Mail-in ballots increase voting participation among all voters, especially those who have disabilities. I found voting by mail saved time, return postage was provided, and the process was much safer during the pandemic.

I'm proud to be a voter in Minnesota.

Vote from home. (That's what the president does.)

For more information, see VOTE411.org.

Elizabeth Sandell  
Mankato

## Brand giving governor too much power

I was taken aback hearing Rep. Jeff Brand say on KTOE radio that the governor can lead the COVID-19 response "better than 201 legislators."

So he voted to allow Gov. Tim Walz to bypass Minnesota's elected lawmakers, himself included. His vote is keeping every emergency power that came when the pandemic was new in the hands of one single person. Those powers were temporarily handed to the governor when Minnesota was thrust into a real health emergency, when we all agreed the "emergency" was to "flatten the

curve" and "slow the spread."

Minnesota did that.

Now Brand has empowered the governor to continue to unilaterally make all state decisions dealing with COVID-19 because, he says, the Legislature is too partisan.

Really? Why bother with electing representatives? State legislators have this messy habit of not always agreeing. They debate. They take public testimony. They listen to their constituents and, most of all, they are held accountable for their votes.

How convenient for Brand to have no accountability. One-man government, according to him, works better. It leaves Brand off the hook.

My questions for Brand are: Why did you run to represent Nicollet County in St. Paul if you hand your responsibility off to the governor in these crucial and difficult matters? How long will you shunt aside Minnesota's elected leadership? Why are you drawing a tax-subsidized salary if you are unwilling to represent us on the COVID-19 response? Why are you handing your responsibility over to the governor?

That isn't how representative government works. You were elected to represent us. If you can't do that, honestly, you really shouldn't be there.

Julie Quist  
St. Peter

## Belligerent right-wingers defy law, order

From Trump down, the right-wing law and order theme is laughable.

We progressives denounce rioting, looting and arson, and most probably are uncomfortable with mob action against Confederate statues. In politics today, it's frequently the right that violates law and order.

Right-wingers are responsible

# What ruined Donald Trump?

If the Trump family had never existed, someone would have invented them.

Indeed, they'd have been right at home in some over-the-top TV soap produced by Aaron Spelling. As depicted in "Too Much and Never Enough," Mary L. Trump's lacerating new portrait of her uncle Donald and the loveless clan that produced him, they are nearly operatic in their villainy.

Many stories from the book might suffice to paint the picture. There is, for instance, the Thanksgiving meal where grandma was choking and the Trumps glanced up, then kept eating. There's the part where they canceled health insurance on a great-grandson who suffered from seizures and required 24-hour nursing care. There's the time grandma justified Mary's exclusion from her grandfather's will by telling her that her late father was worth "a whole lot of nothing."

And then there's the day her father died. Frederick "Freddy" Trump Jr. was the oldest son, the heir apparent to the Trump real-estate empire until his failure to prove himself a "killer" in business, his love for deep-sea

fishing, his work as an airline pilot — a "bus driver in the sky," sneered his old man — and his descent into alcohol and despair caused the father to move on to his second son, Donald.

Freddy's downward spiral ended on Sept. 26, 1981, when an ambulance took him to the hospital. "The doctors think Freddy probably won't make it," Donald is said to have told Freddy's ex-wife. She rushed to the family home to wait by the phone. Mary says Donald and his sister Elizabeth weren't there. They had gone to the movies.

Who does that? Who goes to the movies when their brother is on his deathbed?

Mary's book arrives as controversy swirls over reports that Russia paid a bounty for American deaths while the White House did nothing, Ivanka Trump is under fire for posing with a can of beans and ICE is training civilians to arrest undocumented immigrants. In other words, a typical week in the chaos that is the Trump presidency.

Meantime, the death toll from the coronavirus pandemic Trump once assured us would magically disappear is approaching 140,000. In response, the White House launches an attack on Dr. Anthony S. Fauci, the nation's top infectious-disease expert and its most

credible pandemic spokesperson, while Trump retweets a theory that "everyone is lying" about the virus to hurt him politically.

It's from Chuck Woolery, whose claim to fame is that he used to host "Love Connection." And again, seriously: Who does that? The answer, of course, is no mystery to anyone who's been paying attention. Still, Mary Trump performs a service by bringing to that answer both the authority of a psychologist — she holds a Ph.D. — and the insight of an insider.

Donald Trump is what you get when childhood is a zero-sum competition for the approval of "a high-functioning sociopath" whose values are expressible in dollars and cents. He is what happens when a boy is allowed to bluff, brag and bully his way through life, no one ever tells him No and everyone acts as if his waste products are without odor. He is what's left when you subtract compassion, accountability, humility and the ability to laugh at yourself.

"Donald is not simply weak," writes his niece, "his ego is a fragile thing that must be bolstered every moment because he knows deep down that he is nothing of what he claims to be. He knows he has never been loved."

That ruined young Donald Trump. It may yet ruin us all.

Fred Slocum  
Mankato

FOUNDED IN 1887

# The Free Press

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