

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Gelber offered the following:

**Amendment (with title amendment)**

Remove lines 373-398 and insert:

4.a. Must require that the corporation operate subject to the supervision and approval of a board of governors consisting of eight individuals ~~who are residents of this state, from different geographical areas of this state.~~ The Governor, The Chief Financial Officer, the President of the Senate, and the Speaker of the House of Representatives shall each appoint two members of the board. All board members shall possess demonstrated expertise or knowledge in insurance, bond financing, business management or corporate board membership. ~~At least one of the two members appointed by each appointing officer must have demonstrated expertise in insurance.~~ The Chief Financial Officer shall designate one of the appointees as

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17 chair. All board members serve at the pleasure of the appointing  
18 officer. All members of the board of governors are subject to  
19 removal at will by the officers who appointed them. All board  
20 members, including the chair, must be appointed to serve for 3-  
21 year terms beginning annually on a date designated by the plan.  
22 Any board vacancy shall be filled for the unexpired term by the  
23 appointing officer. ~~The Chief Financial Officer shall appoint a~~  
24 ~~technical advisory group to provide information and advice to~~  
25 ~~the board of governors in connection with the board's duties~~  
26 ~~under this subsection.~~ The executive director of the corporation  
27 must have substantial insurance and managerial expertise and  
28 ~~senior managers of the corporation~~ shall be engaged by the board

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30 ===== T I T L E A M E N D M E N T =====

31 Remove line 19 and insert:  
32 the qualifications of the corporation's board of governors and  
33 executive director;