

## WEST VIRGINIA CODE: §4-11A-8

### §4-11A-8. Governing board.

(a) The powers of the authority are vested in and shall be exercised by a board of five individuals, consisting of the Secretary of the Department of Administration, who shall act as chairperson, the Treasurer of the State of West Virginia, and three individuals, each appointed by the Governor, who shall have skill and experience in finance.

(b) Three members of the board constitute a quorum.

(c) The members shall elect a vice chairperson and secretary, annually, and other officers as the members determine necessary.

(d) Meetings of the board shall be held at the call of the chairperson or when a majority of the members request a meeting.

(e) The members of the board shall not receive compensation by reason of their membership on the board.

(f) Of the initial appointments made by the Governor to the authority, two shall be for a term of two years and two shall be for a term of three years. Members appointed to the authority subsequent to the initial appointments shall serve for terms of four years. Any member whose term has expired shall serve until his or her successor has been duly appointed and qualified. Any person appointed to fill a vacancy shall serve only for the unexpired term.