WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1988

ENROLLED

SENATE BILL NO. 271

(By Senator Spears)

PASSED February 24, 1988

In Effect from Passage
AN ACT to amend and reenact section four, article eighteen, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the board of directors of the housing development fund.

Be it enacted by the Legislature of West Virginia:

That section four, article eighteen, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 18. WEST VIRGINIA HOUSING DEVELOPMENT FUND.

§31-18-4. Composition; board of directors; appointment, term, etc., of private members; chairman and vice chairman; quorum.

1 (a) There is continued as a governmental instrumentality of the state of West Virginia, a public body corporate to be known as the West Virginia housing development fund.

2 (b) The housing development fund is created and established to serve a public corporate purpose and to act for the public benefit and as a governmental instrumentality of the state of West Virginia, to act on behalf of the state and its people in improving and otherwise promoting their health, welfare and prosperity.
(c) The housing development fund shall be governed by a board of directors, consisting of eleven members, four of whom shall be the governor, the attorney general, the commissioner of agriculture, and the state treasurer, or their designated representatives as public directors, and seven of whom shall be chosen from the general public residing in the state, as private directors. No more than four of the private directors shall be from the same political party.

(d) Upon organization of the housing development fund, the governor shall appoint, by and with the advice and consent of the Senate, the seven private directors to take office and to exercise all powers thereof immediately, with two each appointed for terms of two years and three years, and with three each appointed for terms of four years, respectively, as the governor shall designate; at the expiration of said terms and for all succeeding terms, the governor shall appoint a successor to the office of private director for a term of four years in each case.

(e) In cases of any vacancy in the office of a private director, such vacancy shall be filled by appointment by the governor for the unexpired term.

(f) The governor may remove any private director whom he may appoint in case of incompetency, neglect of duty, gross immorality, or malfeasance in office; and he may declare his office vacant and may appoint a person for such vacancy as provided in other cases of vacancy.

(g) The chairman and vice chairman of the board of directors shall be designated by the governor from among the directors.

(h) Six members of the board of directors shall constitute a quorum. No vacancy in the membership of the board shall impair the right of a quorum to exercise all the rights and perform all the duties of the board of directors.

(i) No action shall be taken by the board of directors except upon the affirmative vote of at least six of the directors.

(j) The directors, including the chairman, vice chairman and the treasurer of the board of directors, and the secretary of the board of directors, shall receive no compensation for their services but shall be entitled to their reasonable and necessary expenses actually incurred in discharging their duties under this article.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate.

In effect from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within .................this the ...............day of ................., 1988.

Governor
PRESENTED TO THE
GOVERNOR
Date 3/01/88
Time 3:05 p.m.