

IN THE SENATE

SENATE BILL NO. 1213

BY STATE AFFAIRS COMMITTEE

AN ACT

RELATING TO THE ENDOWMENT FUND INVESTMENT BOARD; AMENDING SECTION 57-719,
IDAHO CODE, TO REVISE COMPENSATION PROVISIONS REGARDING BOARD MEMBERS.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 57-719, Idaho Code, be, and the same is hereby
amended to read as follows:

57-719. BOARD -- APPOINTMENT OF MEMBERS -- TERM -- REMOVAL -- VACAN-
CIES -- ORGANIZATION -- QUORUM -- MEETINGS -- COMPENSATION. The members of
the board appointed by the governor shall serve for terms of four (4) years,
provided that for the first term the governor shall appoint three (3) members
who shall serve for a term of two (2) years, two (2) members who shall serve
for a term of three (3) years, and two (2) members who shall serve for a term
of four (4) years. Members of the board shall serve until their successors
have been selected and qualified.

A member of the board appointed by the governor shall not hold an office,
position, or employment in a political party, with the exception of those
members from the house of representatives and the senate. An appointed mem-
ber may be removed from the board for cause by a two-thirds (2/3) vote of the
full board.

A vacancy in the appointive membership of the board during a term
thereof shall be filled by appointment by the governor for the unexpired
term.

There shall be a chairman of the board elected by a majority of the mem-
bers of the board. A majority of the members of the board shall constitute a
quorum for the transaction of business.

The meetings of the board shall be held at least quarterly and at other
times upon the call of the chairman or a majority of the board. The board
members appointed hereunder shall be compensated as provided by section
59-509(~~ap~~), Idaho Code.