

1 AN ACT relating to economic development.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 154.40-030 is amended to read as follows:

4 (1) The corporation shall be governed by a board of directors consisting of seven (7)
5 members appointed as follows:

6 (a) Three (3) members appointed by the Governor;

7 (b) Two (2) members appointed by the county judge/executive of Pike County;
8 and

9 (c) Two (2) members appointed by the mayor of Pikeville.

10 Initial appointments shall be for a term expiring November 1, 2003. Thereafter,
11 members shall serve terms of four (4) years beginning November 1, 2003. After a
12 membership term expires, members shall serve until new members are appointed to
13 replace them.

14 (2) A member may be removed by his or her appointing authority as set forth in
15 subsection (1) of this section, for misfeasance or malfeasance and after being
16 afforded notice, an opportunity for a hearing under KRS Chapter 13B, and a finding
17 of facts. A copy of charges, transcripts of the records of hearings, and findings of
18 fact shall be filed with the Secretary of State.

19 (3) Members of the board shall serve without compensation, but shall be reimbursed for
20 actual and necessary travel expenses incurred in the performance of his or
21 her~~their~~ duties. The reimbursement shall be in accordance with administrative
22 regulations promulgated under KRS Chapter 13A by the Finance and
23 Administration Cabinet.