

§2315. The insurance fund; internal operations and management -- Article IV

1. Governing board. The insurance fund is administered by a governing board and an executive committee as provided. The actions of the governing board and the executive committee pursuant to this compact are deemed the actions of the insurance fund.

[PL 2005, c. 147, §1 (NEW).]

2. Votes. The members of the governing board are entitled to one vote each on the board. Actions of the governing board are not binding unless taken at a meeting at which a majority of the total number of votes of the governing board are cast in favor thereof. Action of the governing board may be taken only at a meeting at which a majority of the members are present.

[PL 2005, c. 147, §1 (NEW).]

3. Seal. The insurance fund has a seal that may be employed as an official symbol and that may be affixed to documents and otherwise used as the governing board provides.

[PL 2005, c. 147, §1 (NEW).]

4. Officers. The governing board shall elect annually, from among its members, a chair, a vice-chair, a secretary and a treasurer. The chair may not hold successive terms. The governing board may appoint an executive director and fix the executive director's duties and compensation, if any. The executive director serves at the pleasure of the governing board. The governing board shall make provision for the bonding of the officers and employees of the insurance fund as appropriate.

[PL 2005, c. 147, §1 (NEW).]

5. Personnel. Irrespective of the civil service, personnel or other merit system laws of any of the party states, the executive director or, if there is no executive director, the chair, in accordance with such procedures as the bylaws may provide, shall appoint, remove or discharge personnel as is necessary for the performance of the functions of the insurance fund and shall fix the duties and compensation of such personnel. The governing board, in its bylaws, shall provide for the personnel policies and programs of the insurance fund.

[PL 2005, c. 147, §1 (NEW).]

6. Other personnel. The governing board may borrow, accept or contract for the services of personnel from any state, the United States or any other governmental agency, or from any person, firm, association or corporation.

[PL 2005, c. 147, §1 (NEW).]

7. Grants and donations. The governing board may accept, for any of its purposes and functions under this compact, any and all donations and grants of money, equipment, supplies, materials and services, conditional or otherwise, from any state, the United States or any other governmental agency, or from any person, firm, association or corporation, and may receive, utilize and dispose of the same. Any donation, gift or grant accepted by the governing board pursuant to this subsection or services borrowed pursuant to subsection 6 must be reported in the annual report of the insurance fund. The annual report must include the nature, amount and any conditions of the donation, gift, grant or services borrowed and the identity of the donor or lender.

[PL 2005, c. 147, §1 (NEW).]

8. Bylaws. The governing board shall adopt bylaws for the conduct of the business of the insurance fund and has the power to amend and rescind those bylaws. The governing board shall publish its bylaws in convenient form and shall file a copy thereof and a copy of any amendment thereto with the appropriate agency or officer in each of the party states.

[PL 2005, c. 147, §1 (NEW).]

9. Report. The governing board annually shall make to the governor and legislature of each party state a report covering the activities of the insurance fund for the preceding year. The governing board may make additional reports it considers desirable.

[PL 2005, c. 147, §1 (NEW).]

10. Other powers. In addition to the powers and duties specifically authorized and imposed, the governing board may do other things necessary and incidental to the conduct of its affairs pursuant to this compact.

[PL 2005, c. 147, §1 (NEW).]

SECTION HISTORY

PL 2005, c. 147, §1 (NEW).

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