

IN THE SENATE

SENATE BILL NO. 1035

BY STATE AFFAIRS COMMITTEE

AN ACT

1 RELATING TO THE ENDOWMENT FUND INVESTMENT BOARD; AMENDING SECTION 57-719,
2 IDAHO CODE, TO REVISE DAILY COMPENSATION PROVIDED TO MEMBERS OF THE EN-
3 DOWMENT FUND INVESTMENT BOARD; AND DECLARING AN EMERGENCY.
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5 Be It Enacted by the Legislature of the State of Idaho:

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

8 57-719. BOARD -- APPOINTMENT OF MEMBERS -- TERM -- REMOVAL -- VACAN-
9 CIES -- ORGANIZATION -- QUORUM -- MEETINGS -- COMPENSATION. The members of
10 the board appointed by the governor shall serve for terms of four (4) years,
11 provided that for the first term the governor shall appoint three (3) members
12 who shall serve for a term of two (2) years, two (2) members who shall serve
13 for a term of three (3) years, and two (2) members who shall serve for a term
14 of four (4) years. Members of the board shall serve until their successors
15 have been selected and qualified.

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

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

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

27 The meetings of the board shall be held at least quarterly and at other
28 times upon the call of the chairman or a majority of the board. The board
29 members appointed hereunder shall be compensated as provided by section
30 59-509 (~~h~~n), Idaho Code.

31 SECTION 2. An emergency existing therefor, which emergency is hereby
32 declared to exist, this act shall be in full force and effect on and after its
33 passage and approval.