

~~(IV) HAS BEEN PROHIBITED UNDER ANY FEDERAL SECURITIES LAW FROM ACTING AS A DIRECTOR OR OFFICER OF ANY CORPORATION.~~

~~(8) A member shall meet any other qualifications set forth in the bylaws of the nonprofit health service plan.~~

~~(9) A member may not be an immediate family member of another board member or an officer or employee of the nonprofit health service plan.~~

~~(10) The board shall elect a chairman from among its members.~~

~~(11) The [membership] COMPOSITION of the board shall represent the [different] RACIAL, GENDER, AND geographic [regions] DIVERSITY of the State.~~

~~(f) The board shall notify the Commissioner of any member who attends less than 65% of the meetings of the board during a period of 12 consecutive months.~~

~~[(g) (1) This subsection does not apply to a board of a nonprofit health service plan that has a premium income for the preceding year of less than \$30,000,000.~~

~~(2) No more than 25% of a board may be:~~

~~(i) licensed health care professionals;~~

~~(ii) hospital administrators; and~~

~~(iii) employees of health care professionals or hospitals.~~

~~(3) The Commissioner may adopt regulations that limit the representation of licensed health care professionals, hospital administrators, and employees of health care professionals or hospitals on a subcommittee of the board in accordance with paragraph (2) of this subsection.]~~

~~(G) (1) EXCLUDING REIMBURSEMENT FOR ORDINARY AND NECESSARY TRAVEL EXPENSES INCURRED AS A RESULT OF SERVING ON THE BOARD, A DIRECTOR OF A CORPORATION SUBJECT TO THIS SECTION MAY NOT RECEIVE TOTAL COMPENSATION IN EXCESS OF \$10,000 ANNUALLY FOR SERVING ON THE BOARD.~~

~~(2) A MEMBER MAY NOT RECEIVE MORE THAN THE AMOUNT SPECIFIED IN PARAGRAPH (1) OF THIS SUBSECTION FOR SERVING ON MORE THAN ONE BOARD OF A CORPORATION SUBJECT TO THIS SECTION.~~

14-116.

~~(a) (1) In this section, "unsound or unsafe business practice" means a business practice that:~~

~~(i) is detrimental to the financial condition of a nonprofit health service plan and does not conform to sound industry practice; [or]~~

~~(ii) impairs the ability of a nonprofit health service plan to pay subscriber benefits; OR~~

~~(III) VIOLATES § 14-102, § 14-115, OR § 14-139(C) OF THIS SUBTITLE.~~