

one member on May 31, 1982; three members on May 31, 1983; and one member on May 31, 1984.

The reference in Art. 23, § 161E(b) to conflicts of interest now appears in § 8-208 of this subtitle.

"Board of Commissioners", "savings and loan association", and "Secretary" are defined in § 8-101 of this title.

8-203. COMPENSATION; EXPENSES.

(A) COMPENSATION.

EACH MEMBER OF THE BOARD OF COMMISSIONERS IS ENTITLED TO RECEIVE \$50 FOR EACH DAY OR PART OF A DAY THAT THE MEMBER PERFORMS DUTIES ON THE BOARD. HOWEVER, A MEMBER MAY NOT RECEIVE MORE THAN \$1,000 COMPENSATION IN ANY YEAR.

(B) EXPENSES.

EACH MEMBER OF THE BOARD OF COMMISSIONERS IS ENTITLED TO REIMBURSEMENT FOR EXPENSES UNDER THE STANDARD STATE TRAVEL REGULATIONS, AS PROVIDED IN THE STATE BUDGET.

REVISOR'S NOTE: This section is new language derived without substantive change from the last two sentences of Art. 23, § 161E(b).

"Board of Commissioners" is defined in § 8-101 of this title.

8-204. OFFICERS.

(A) CHAIRMAN.

WITH THE APPROVAL OF THE GOVERNOR, THE SECRETARY SHALL DESIGNATE ONE OF THE MEMBERS OF THE BOARD OF COMMISSIONERS AS ITS CHAIRMAN.

(B) VICE CHAIRMAN; SECRETARY.

THE BOARD OF COMMISSIONERS SHALL ELECT A VICE CHAIRMAN AND A SECRETARY OF THE BOARD FROM AMONG THE MEMBERS.

REVISOR'S NOTE: This section presently appears as the first sentence of Art. 23, § 161E(e)(1).

The only changes are in style.

"Board of Commissioners" and "Secretary" are defined in § 8-101 of this title.

8-205. MEETINGS AND HEARINGS; RECORDS.

(A) REGULAR MEETINGS; HEARINGS.