

REVISOR'S NOTE: This section is new language derived without substantive change from the second clause of former Art. 83B, §§ 10-102(h) and 10-105(b), (c), and, as it related to the appointment and removal of voting trustees, (e).

In subsection (a)(2) of this section, the former references to nonvoting "ex officio" members are deleted as surplusage.

In subsection (b)(1) of this section, the former reference to the voting members "following the initial appointments" is deleted as obsolete.

In subsection (b)(3) of this section, the former reference to "organizations" is deleted as included in the reference to "other entities".

The Housing Article Review Committee notes, for consideration by the General Assembly, that in subsection (c) of this section, the defined term "member" is substituted for the former reference to "[t]rustee[s]" for clarity. Former Art. 83B, § 10-102(h) which defined "trustees" to mean "the members of the Board, which persons may be directors or trustees or have such other legal status requisite or appropriate to the type of entity constituting the Fund", seemed to imply that the Fund could be an entity other than a trust.

Defined terms: "Board" § 9-101

"Community reinvestment assistance" § 9-101

"Fund" § 9-101

"Member" § 9-101

9-203. MEETINGS.

THE BOARD SHALL SET THE TIMES AND PLACES OF ITS MEETINGS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83B, § 10-105(d).

Defined term: "Board" § 9-101

9-204. OPERATION, POWERS, AND DUTIES.

(A) OPERATION OF BOARD.

SUBJECT TO THE REQUIREMENTS OF THIS TITLE, THE ORGANIZATIONAL DOCUMENTS OF THE FUND SHALL GOVERN THE OPERATION OF THE BOARD, INCLUDING QUORUM AND VOTING REQUIREMENTS.

(B) POWERS.

THE BOARD HAS ALL POWERS ARISING FROM THE DOCUMENTS AND PROCEDURES CREATING AND ORGANIZING THE FUND AS AN INDEPENDENT LEGAL ENTITY.

(C) DUTIES — IN GENERAL.

THE BOARD SHALL: