

(6) MAY NOT HAVE HAD WITHIN 2 YEARS BEFORE APPOINTMENT A SUBSTANTIAL FINANCIAL INTEREST IN A PERSON REGULATED BY THE BOARD.

(E) WHILE A MEMBER OF THE BOARD, THE CONSUMER MEMBER MAY NOT HAVE A SUBSTANTIAL FINANCIAL INTEREST IN A PERSON REGULATED BY THE BOARD.

(F) BEFORE TAKING OFFICE, EACH APPOINTEE TO THE BOARD SHALL TAKE THE OATH REQUIRED BY ARTICLE I, § 9 OF THE STATE CONSTITUTION.

(G) (1) THE TERM OF A MEMBER IS 3 YEARS.

(2) THE TERMS OF MEMBERS ARE STAGGERED AS REQUIRED BY THE TERMS PROVIDED FOR MEMBERS OF THE BOARD ON JULY 1, 1994.

(3) AT THE END OF A TERM, A MEMBER CONTINUES TO SERVE UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

(4) A MEMBER MAY NOT SERVE MORE THAN TWO CONSECUTIVE FULL TERMS.

(5) A MEMBER WHO IS APPOINTED AFTER A TERM HAS BEGUN SERVES ONLY FOR THE REST OF THE TERM AND UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

(H) THE GOVERNOR MAY REMOVE A MEMBER FOR INCOMPETENCE OR MISCONDUCT.

1A-203.

FROM AMONG ITS MEMBERS, THE BOARD SHALL ELECT OFFICERS IN A MANNER AND FOR TERMS THAT THE BOARD DETERMINES.

1A-204.

(A) A MAJORITY OF THE FULL AUTHORIZED MEMBERSHIP OF THE BOARD IS A QUORUM.

(B) THE BOARD SHALL MEET AT LEAST ONCE EVERY 3 MONTHS, AT THE TIMES AND PLACES THAT IT DETERMINES.

(C) EACH MEMBER OF THE BOARD IS ENTITLED TO:

(1) COMPENSATION IN ACCORDANCE WITH THE STATE BUDGET; AND

(2) REIMBURSEMENT FOR EXPENSES UNDER THE STANDARD STATE TRAVEL REGULATIONS, AS PROVIDED IN THE STATE BUDGET.

(D) THE BOARD MAY EMPLOY A STAFF IN ACCORDANCE WITH THE STATE BUDGET.

1A-205.

(A) IN ADDITION TO THE POWERS SET FORTH ELSEWHERE IN THIS TITLE, THE BOARD MAY ADOPT: