

ARTICLE III

1. THE AUTHORITY SHALL BE GOVERNED BY A BOARD OF ~~THIRTEEN~~ FIFTEEN MEMBERS APPOINTED AS FOLLOWS:

A. ~~FOUR~~ FIVE MEMBERS SHALL BE APPOINTED BY AND SERVE AT THE PLEASURE OF THE GOVERNOR OF THE COMMONWEALTH OF VIRGINIA;

B. ~~FOUR~~ FIVE MEMBERS SHALL BE APPOINTED BY AND SERVE AT THE PLEASURE OF THE GOVERNOR OF THE STATE OF MARYLAND, WITH THE ADVICE AND CONSENT OF THE SENATE OF MARYLAND;

C. ~~FOUR~~ TWO MEMBERS SHALL BE APPOINTED BY ~~THE MAYOR OF THE DISTRICT OF COLUMBIA~~ JOINTLY BY THE GOVERNORS OF THE COMMONWEALTH OF VIRGINIA AND THE STATE OF MARYLAND; ~~AND~~

~~D.~~ TWO MEMBERS APPOINTED BY THE MAYOR OF THE DISTRICT OF COLUMBIA, WHO SHALL BE NONVOTING MEMBERS; AND

~~E.~~ ONE MEMBER SHALL BE APPOINTED BY THE U.S. SECRETARY OF TRANSPORTATION.

2. MEMBERS, OTHER THAN MEMBERS WHO ARE ELECTED OFFICIALS, SHALL HAVE BACKGROUNDS IN FINANCE, CONSTRUCTION LENDING, AND INFRASTRUCTURE POLICY DISCIPLINES. AT LEAST EXCEPT FOR THE MEMBERS FROM THE DISTRICT OF COLUMBIA, ONE MEMBER FROM EACH JURISDICTION SHALL BE AN INCUMBENT ELECTED OFFICIAL OF A POLITICAL SUBDIVISION WITHIN THE JURISDICTION IN WHICH THE PROJECT IS LOCATED. NO OTHER MEMBER SHALL HOLD ELECTIVE OR APPOINTIVE PUBLIC OFFICE.

3. NO PERSON IN THE EMPLOYMENT OF OR HOLDING ANY OFFICIAL RELATIONSHIP TO ANY PERSON OR COMPANY SUBJECT TO THE JURISDICTION OF DOING BUSINESS WITH THE AUTHORITY, OR HAVING ANY INTEREST OF ANY NATURE IN ANY SUCH PERSON OR COMPANY OR AFFILIATE OR ASSOCIATE THEREOF, SHALL BE ELIGIBLE FOR APPOINTMENT AS A MEMBER OR TO SERVE AS AN EMPLOYEE OF THE AUTHORITY OR TO HAVE ANY POWER OR DUTY OR RECEIVE ANY COMPENSATION IN RELATION THERETO.

4. THE CHAIRPERSON OF THE AUTHORITY SHALL BE ELECTED BIENNIALLY BY ITS VOTING MEMBERS.

5. THE VOTING MEMBERS MAY ALSO BIENNIALLY ELECT A SECRETARY AND A TREASURER, OR A SECRETARY-TREASURER, WHO MAY BE MEMBERS OF THE AUTHORITY, AND PRESCRIBE THEIR DUTIES AND POWERS.

6. ~~(1) EACH MEMBER SHALL SERVE A SIX YEAR TERM, EXCEPT THAT EACH SIGNATORY SHALL MAKE ITS INITIAL APPOINTMENTS~~ THE INITIAL TERMS OF THE FIVE MEMBERS APPOINTED SOLELY BY EACH GOVERNOR SHALL BE AS FOLLOWS:

A. ~~TWO MEMBERS~~ ONE MEMBER SHALL EACH BE APPOINTED FOR A SIX-YEAR TERM;