

~~18-2104.~~

~~(A) THERE IS A MARYLAND HIGHER EDUCATION TUITION TRUST FUND BOARD.~~

~~(B) THE BOARD CONSISTS OF THE FOLLOWING NINE MEMBERS, APPOINTED BY THE GOVERNOR:~~

- ~~(1) TWO REPRESENTATIVES OF THE HIGHER EDUCATION COMMISSION;~~
- ~~(2) A REPRESENTATIVE OF THE OFFICE OF THE STATE TREASURER;~~
- ~~(3) A REPRESENTATIVE OF THE OFFICE OF THE STATE COMPTROLLER;~~
- ~~(4) A REPRESENTATIVE OF THE DEPARTMENT OF BUDGET AND FISCAL PLANNING; AND~~

~~(5) FOUR MEMBERS OF THE PUBLIC WHO SHALL HAVE SIGNIFICANT EXPERIENCE IN FINANCE, ACCOUNTING, INVESTMENT MANAGEMENT, OR OTHER AREAS THAT CAN BE OF ASSISTANCE TO THE BOARD.~~

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

~~(D) (1) EXCEPT FOR THE TERMS OF THE INITIAL MEMBERS OF THE BOARD, THE TERM OF A MEMBER OF THE BOARD IS 4 YEARS.~~

~~(2) THE TERMS OF THE MEMBERS OF THE BOARD ARE STAGGERED AS REQUIRED BY THE TERMS OF THE MEMBERS OF THE BOARD ON OCTOBER 1, 1997.~~

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

~~(4) 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.~~

~~(5) A MEMBER IS ELIGIBLE FOR REAPPOINTMENT.~~

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

~~18-2105.~~

~~(A) THE BOARD, FROM AMONG THE MEMBERS OF THE BOARD, SHALL ELECT A CHAIRMAN AND MAY ELECT ADDITIONAL OFFICERS THAT THE BOARD CONSIDERS NECESSARY.~~

~~(B) THE BOARD SHALL DETERMINE THE TIMES AND PLACES OF MEETINGS.~~

~~(C) A MEMBER OF THE BOARD:~~

- ~~(1) MAY NOT RECEIVE COMPENSATION;~~