

~~(III) ONE SHALL BE A REPRESENTATIVE OF THE DEPARTMENT OF BUDGET AND FISCAL PLANNING, AND~~

~~(IV) FIVE SHALL BE MEMBERS OF THE GENERAL PUBLIC.~~

~~(3) MEMBERS OF THE BOARD SHALL BE SELECTED BASED ON THEIR ACCOUNTING, ACTUARIAL, OR INVESTMENT MANAGEMENT SKILLS, OR OTHER SKILLS THAT WOULD PROVE AN ASSET TO THE BOARD.~~

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

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

~~(2) THE TERMS OF MEMBERS ARE STAGGERED AS REQUIRED BY THE TERMS OF MEMBERS OF THE BOARD ON OCTOBER 1, 1996.~~

~~(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) ANY MEMBER SHALL BE ELIGIBLE FOR REAPPOINTMENT.~~

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

18-2105.

~~(A) (1) THE GOVERNOR SHALL APPOINT AN INITIAL CHAIRMAN OF THE BOARD FROM AMONG THE MEMBERS OF THE BOARD.~~

~~(2) AFTER THE INITIAL APPOINTMENT OF A CHAIRMAN BY THE GOVERNOR, THE MEMBERS OF THE BOARD SHALL ELECT ANNUALLY A CHAIRMAN.~~

~~(3) THE BOARD SHALL ELECT ANNUALLY A BOARD MEMBER TO SERVE AS VICE CHAIRMAN.~~

~~(4) (1) THE BOARD SHALL DESIGNATE A SECRETARY-TREASURER WHO NEED NOT BE A MEMBER OF THE BOARD.~~

~~(II) THE SECRETARY-TREASURER SHALL KEEP A RECORD OF THE PROCEEDINGS OF THE BOARD AND SHALL BE THE CUSTODIAN OF THE BOARD'S OFFICIAL SEAL AND ALL PRINTED MATERIAL FILED WITH OR BY THE BOARD.~~

~~(5) FROM AMONG THE MEMBERS, THE BOARD MAY ELECT ANY ADDITIONAL OFFICERS THAT THE BOARD CONSIDERS NECESSARY.~~

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

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