

(1) THE SOCIETY IS NOT AND MAY NOT BE DEEMED A DEPARTMENT, UNIT, AGENCY, OR INSTRUMENTALITY OF THE STATE FOR ANY PURPOSE.

(2) ALL DEBTS, CLAIMS, OBLIGATIONS, AND LIABILITIES OF THE SOCIETY, WHENEVER INCURRED, SHALL BE THE DEBTS, CLAIMS, OBLIGATIONS, AND LIABILITIES OF THE SOCIETY ONLY AND NOT OF THE STATE OR THE STATE'S AGENCIES, INSTRUMENTALITIES, OFFICERS, OR EMPLOYEES.

(E) MONEYS OF SOCIETY; GENERAL FUND APPROPRIATIONS.

(1) THE MONEYS OF THE SOCIETY ARE NOT PART OF THE GENERAL FUND OF THE STATE.

(2) THE STATE MAY NOT BUDGET FOR OR PROVIDE GENERAL FUND APPROPRIATIONS TO THE SOCIETY.

(3) THE DEBTS, CLAIMS, OBLIGATIONS, AND LIABILITIES OF THE SOCIETY ARE NOT A DEBT OF THE STATE OR A PLEDGE OF THE CREDIT OF THE STATE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 550.

In subsection (a)(1) of this section, the former phrase "hereinafter referred to as 'the Society'" is deleted as unnecessary in light of the definition of the term "Society" in § 24-201 of this subtitle.

Defined terms: "Mutual insurer" § 1-101
"Society" § 24-201

24-204. BOARD OF DIRECTORS.

(A) ESTABLISHED.

THERE IS A BOARD OF DIRECTORS OF THE SOCIETY.

(B) COMPOSITION.

(1) THERE SHALL BE AT LEAST 11 DIRECTORS ON THE BOARD.

(2) THE DIRECTORS SHALL BE ELECTED BY THE MEMBERS OF THE SOCIETY IN ACCORDANCE WITH THE ARTICLES OF INCORPORATION AND BYLAWS OF THE SOCIETY.

(3) THE BYLAWS OF THE SOCIETY SHALL PROVIDE THAT:

(I) NOT MORE THAN FIVE DIRECTORS MAY BE LICENSED PHYSICIANS;

(II) AT LEAST TWO DIRECTORS MUST HAVE HAD SUBSTANTIAL EXPERIENCE AS AN OFFICER OR EMPLOYEE OF AN INSURER;

(III) AT LEAST TWO DIRECTORS MUST BE OFFICERS AND EMPLOYEES OF THE SOCIETY WHO ARE RESPONSIBLE FOR THE DAILY MANAGEMENT OF THE SOCIETY; AND