

(II) THE GOVERNOR MAY APPOINT TO THE BOARD UP TO FIVE MEMBERS FROM OUTSIDE THE STATE IF NECESSARY TO ENSURE THAT THE MEMBERSHIP OF THE BOARD SATISFIES THE REQUIREMENTS SPECIFIED IN PARAGRAPH (2)(V) OF THIS SUBSECTION.

(4) The members of the Board shall serve without compensation.

(5) The term of a member of the Board, excluding the ex officio member, is 4 years.

(6) Before taking office, each appointee to the Board shall take the oath required by Article I, § 9 of the Maryland Constitution.

(7) The terms of members are staggered AS REQUIRED BY THE TERMS PROVIDED FOR MEMBERS OF THE BOARD ON JULY 1, 1998 ~~AND JULY 1, 2003~~ AND, IN 2003, THE DATE ON WHICH THE INCREASE IN THE MEMBERSHIP OF THE BOARD FROM 32 TO 37 MEMBERS TAKES EFFECT.

(8) At the end of a term, a member continues to serve until a successor is appointed and qualifies.

(9) A member who is appointed after a term has begun serves only for the remainder of the term and until a successor is appointed and qualifies.

(d) (1) The Board shall elect one of its members as chairman, one as vice chairman, and one as treasurer.

(2) [Seventeen members of the Board constitute a quorum, but action may not be taken by less than the vote of nine members] A MAJORITY OF THE MEMBERS OF THE BOARD THEN SERVING CONSTITUTE A QUORUM.

(3) A vacancy in the membership of the Board of Directors does not impair the right of a quorum of the Board of Directors to exercise all rights and perform all the duties of the Corporation.

(4) The Board shall appoint an executive committee and may appoint such other committees as the Board deems necessary or desirable.

SECTION 2. AND BE IT FURTHER ENACTED, That the terms of the individuals initially serving on the Board of Directors in new positions established by this Act shall expire as follows:

- (1) two members in 2004;
- (2) two members in 2005; and
- (3) one member in 2006.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act ~~shall take effect July 1, 2003~~ is an emergency measure, is necessary for the immediate preservation of the public health or safety, has been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.