

~~(ii) may not be considered an agent or employee of the State for any purpose; and~~

~~(iii) is entitled to the same rights, powers, and privileges as the other members of the board.~~

~~[(5)] (6) A consumer member of the board may not:~~

~~(i) be a licensee of or otherwise be subject to regulation by the Commissioner;~~

~~(ii) be employed by or have a financial interest in:~~

~~1. a nonprofit health service plan or its affiliates or subsidiaries; or~~

~~2. a person regulated under this article or the Health General Article; or~~

~~(iii) within 1 year before appointment, have been employed by, had a financial interest in, or have received compensation from:~~

~~1. a nonprofit health service plan or its affiliates or subsidiaries; or~~

~~2. a person regulated under this article or the Health General Article.~~

~~(7) NO MORE THAN FOUR MEMBERS OF THE BOARD MAY BE:~~

~~(I) LICENSED HEALTH CARE PROFESSIONALS;~~

~~(II) HOSPITAL ADMINISTRATORS; OR~~

~~(III) EMPLOYEES OF HEALTH CARE PROFESSIONALS OR HOSPITALS.~~

~~(8) (I) THE BOARD SHALL ESTABLISH THE FOLLOWING STANDING COMMITTEES:~~

~~1. AN AUDIT COMMITTEE RESPONSIBLE FOR ENSURING FINANCIAL ACCOUNTABILITY;~~

~~2. A FINANCE COMMITTEE RESPONSIBLE FOR REVIEWING AND MAKING RECOMMENDATIONS ON THE ANNUAL BUDGET AND FOR DEVELOPING AND RECOMMENDING LONG-RANGE FINANCIAL OBJECTIVES;~~

~~3. A COMPENSATION COMMITTEE RESPONSIBLE FOR:~~

~~A. EVALUATING AND APPROVING RECOMMENDING FOR APPROVAL THE COMPENSATION PAID TO OFFICERS AND EMPLOYEES WITH ANNUAL COMPENSATION GREATER THAN \$150,000, INCLUDING ANY BONUS OR INCREASE IN COMPENSATION; AND~~