

11-103.

(A) A BOARD OF TRUSTEES, APPOINTED BY THE GOVERNOR WITH THE ADVICE AND CONSENT OF THE SENATE, SHALL CONTROL THE TRUST AND SHALL EXERCISE ALL OF ITS CORPORATE POWERS.

(B) THE BOARD OF TRUSTEES SHALL CONSIST OF 11 VOTING MEMBERS AND, AS EX OFFICIO NONVOTING MEMBERS, THE SECRETARY OF THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT, A MEMBER OF THE HOUSE OF DELEGATES OF MARYLAND APPOINTED BY THE SPEAKER OF THE HOUSE, AND A MEMBER OF THE SENATE OF MARYLAND APPOINTED BY THE PRESIDENT OF THE SENATE.

(C) THE BOARD OF TRUSTEES SHALL INCLUDE A REPRESENTATIVE OF EACH OF THE FOLLOWING:

- (1) TITLE COMPANIES DOING BUSINESS IN THE STATE;
- (2) THE MARYLAND LOW INCOME HOUSING COALITION;
- (3) FINANCIAL INSTITUTIONS DOING BUSINESS IN THE STATE;
- (4) LOCAL GOVERNMENTS;
- (5) NONPROFIT HOUSING DEVELOPERS;
- (6) FOR PROFIT HOUSING DEVELOPERS;
- (7) THE MARYLAND HOUSING POLICY COMMISSION;
- (8) PUBLIC HOUSING AUTHORITIES;
- (9) THE MARYLAND HOUSING RESOURCE CORPORATION;
- (10) SOCIAL SERVICES PROVIDERS; AND
- (11) THE GENERAL PUBLIC.

(D) (1) WHEN MAKING APPOINTMENTS TO THE BOARD OF TRUSTEES, THE GOVERNOR SHALL GIVE DUE CONSIDERATION TO GEOGRAPHIC REPRESENTATION OF THE STATE.

(2) THE GOVERNOR SHALL APPOINT 1 OF THE TRUSTEES TO SERVE AS CHAIRPERSON OF THE BOARD OF TRUSTEES.

(E) (1) THE BOARD OF TRUSTEES MAY ACT WITH A MAJORITY VOTE OF A QUORUM OF THE BOARD OF TRUSTEES.

(2) A QUORUM SHALL CONSIST OF A MAJORITY OF THE VOTING TRUSTEES THEN SERVING ON THE BOARD OF TRUSTEES.

(F) (1) THE TERM OF A TRUSTEE IS 4 YEARS.