

TITLE 4: ECONOMIC RESOURCES
DIVISION 10: COMMONWEALTH DEVELOPMENT AUTHORITY

§ 10301. Board of Directors: Membership and Quorum.

(a) The affairs of the authority shall be governed and controlled by a board of directors, which shall consist of seven members;

(b) Members of the board shall be appointed by the Governor of the Northern Mariana Islands with the advice and consent of the Senate; the provisions of 1 CMC § 2901(g) shall not apply to the composition of the board. Initially, two members shall serve a two year term, three members shall serve a three year term, the terms to be selected by a drawing of lots. Each member replacing a board member after his original term, shall serve a four year term. Any member may be reappointed to serve successive terms;

(c) The board membership shall consist of U.S. citizens or U.S. nationals as defined in N.M.I. Const. Sched. on Transit'l Matters § 8 who have at least one year continuous residency in the Commonwealth and who are domiciles of the Commonwealth as defined in Covenant § 1005(e), with at least two members representing Rota and at least two members representing Tinian. Board members shall be individuals with knowledge and experience in business, finance, banking, or other economic affairs and may include the Public Auditor;

(d) Members of the board, constituting a quorum, shall elect a chairman and vice-chairman immediately upon their first meeting following Senate confirmation of all seven members. The chairman and vice-chairman shall serve for a term of two years. Biannually, the board shall elect its chairman and vice-chairman. The chairman shall preside over the meetings of the board;

(e) Quorum. A quorum for meetings and transacting business shall be five voting members. An affirmative vote of five board members shall be required for all action by the board;

(f) Unless otherwise provided for in this division, all decisions of the board shall be made by a majority of those members present and voting when a quorum is present. A member of the board who is unable to attend a particular meeting may designate in writing another board member as alternate to attend that particular meeting in his place and may authorize in writing the alternate to cast the absent member's vote upon any item of business previously noticed on the agenda for that meeting. A designation may not be used to establish a quorum.

Source: PL 4-49, § 7; amended by PL 4-63, § 2.