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**HOUSE BILL NO. 731****AMENDMENT IN THE NATURE OF A SUBSTITUTE**(Proposed by the Joint Conference Committee  
on March 7, 2008)

(Patron Prior to Substitute—Delegate Caputo)

*A BILL to amend and reenact § 2.2-2235 of the Code of Virginia, relating to the Virginia Economic Development Partnership Authority; board of directors; membership.***Be it enacted by the General Assembly of Virginia:****1. That § 2.2-2235 of the Code of Virginia is amended and reenacted as follows:**

§ 2.2-2235. Board of directors; members and officers; Executive Director.

The Authority shall be governed by board of directors consisting of the Secretary of Commerce and Trade, the Secretary of Finance, and the Chancellor of the Virginia Community College System, all serving *ex officio*, and ~~49~~ 18 members to be appointed as follows: (i) one from each congressional district in the Commonwealth and ~~two citizens~~ one citizen at large, appointed by the Governor, subject to confirmation by the General Assembly; (ii) four citizens at large appointed by the Speaker of the House; and (iii) two citizens at large appointed by the Senate Committee on Rules. The six citizens appointed by the General Assembly shall reside in regions of the Commonwealth that have a higher unemployment rate than that of the statewide average unemployment rate as reported by the Virginia Employment Commission for the preceding four years from the date of appointment. *Ex officio members of the Board shall serve terms coincident with their terms of office.* Four of the ~~43~~ 12 directors initially appointed by the Governor shall be appointed for terms of two and one-half years, ~~four~~ three for terms of four and one-half years, and five for terms of six and one-half years, from the effective date of their appointment; and thereafter the terms of members of the Board shall be six years. No member shall be eligible to serve more than two terms; however, after the expiration of the term of a member appointed to serve three years or less, two additional terms may be served if appointed thereto. Any appointment to fill a vacancy shall be for the unexpired term. A person appointed to fill a vacancy may be appointed to serve two additional terms. Members of the Board shall receive their expenses and shall be compensated at the rate provided in § 2.2-2104 for each day spent on the business of the Board.

The Board shall elect from its membership a chairman and a vice-chairman, and shall also elect a secretary and a treasurer, who need not be members of the Board, and may also elect other subordinate officers, who need not be members of the Board. The Board may also form committees and advisory councils, which may include representatives who are not members of the Board, to undertake more extensive study and discussion of the issues before the Board.

A majority of the Board shall constitute a quorum for the transaction of the Authority's business, and no vacancy in the membership shall impair the right of a quorum to exercise the rights and perform all duties of the Authority.

The Board shall appoint the chief executive officer of the Authority, who shall not be a member of the Board, who shall be known as the Executive Director and who shall serve at the pleasure of the Board and carry out such of the powers and duties conferred upon him by the Board.

**2. That the provisions of this act shall not be construed to affect existing appointments for which the terms have not expired as of July 1, 2008.**

HOUSE SUBSTITUTE

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