

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 2.2-2220 of the Code of Virginia, relating to the Innovative Technology*
3 *Authority; board of directors.*

4 [H 748]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 2.2-2220 of the Code of Virginia is amended and reenacted as follows:**

8 § 2.2-2220. Board of directors; members; President.

9 The Authority shall be governed by a board of directors consisting of ~~sixteen~~ *thirteen* members
10 appointed by the Governor; *as follows*: two of ~~whom~~ *members* shall be the presidents of the major
11 research universities, and one of ~~whom~~ *member* shall represent the other public colleges or universities
12 in Virginia. After the original appointments, all appointments of presidents shall be for terms of five
13 years, except that appointments to fill vacancies shall be for the unexpired terms. No president shall be
14 eligible to serve for more than two successive five-year terms; however, after the expiration of a term of
15 four years or less, or after the expiration of the remainder of a term to which appointed to fill a
16 vacancy, two additional terms may be served by such member if appointed thereto. The ~~Secretary of~~
17 ~~Education, the Secretary of Commerce and Trade, the Secretary of Technology, and the Director of the~~
18 ~~State Council of Higher Education~~ shall serve on the Board for ~~terms~~ *a term* coincident with ~~their terms~~
19 *his term* of office. The Governor shall appoint the nine other members of the Board who shall be
20 nominated by established industry groups and technology councils within the Commonwealth. These
21 appointees shall include representatives of a variety of businesses, industries and corporations of
22 different types, sizes, locations and stages of development. All members of the Board appointed by the
23 Governor shall be confirmed by each house of the General Assembly. After the original appointments,
24 the members of the Board shall be appointed for terms of four years. Vacancies in the membership of
25 the Board shall be filled by appointment of the Governor for the unexpired portion of the term. No
26 member of the Board shall be eligible to serve for more than two successive terms; however, after the
27 expiration of a term of four years or less, or after the expiration of the remainder of a term to which
28 appointed to fill a vacancy, two additional terms may be served by such member if appointed thereto.
29 Members of the Board shall be subject to removal from office in like manner as are state, county, town
30 and district officers under the provisions of §§ 24.2-230 through 24.2-238. Immediately after
31 appointment, the members of the Board shall enter upon the performance of their duties.

32 The Board shall annually elect from among its members a chairman and a vice-chairman. The Board
33 shall also elect annually a secretary, who need not be a member of the Board, and may also elect such
34 other subordinate officers who need not be members of the Board, as it deems proper. The chairman, or
35 in his absence, the vice-chairman, shall preside at all meetings of the Board. In the absence of both the
36 chairman and vice-chairman, the Board shall appoint a chairman pro tempore, who shall preside at such
37 meetings.

38 The Board shall employ a President of the Authority, who shall serve at the pleasure of the Board, to
39 direct the day-to-day operations and activities of the Authority and carry out such of the powers and
40 duties conferred upon him by the Board. The President and employees of the Authority shall be
41 compensated in the manner provided by the Board and shall not be subject to the provisions of the
42 Virginia Personnel Act (§ 2.2-2900 et seq.) of this title.

ENROLLED

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