

VIRGINIA ACTS OF ASSEMBLY -- 2009 SESSION

CHAPTER 600

An Act to amend the Code of Virginia by adding in Chapter 21.2 of Title 10.1 a section numbered 10.1-2140, relating to the establishment of a nonprofit company by the Foundation for Virginia's Natural Resources.

[S 1026]

Approved March 27, 2009

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Chapter 21.2 of Title 10.1 a section numbered 10.1-2140 as follows:

§ 10.1-2140. Nonprofit corporation to assist Foundation; board of directors.

A. The Foundation may establish a nonprofit, nonstock corporation under Chapter 10 (§ 13.1-801 et seq.) of Title 13.1 as a public instrumentality to assist the Foundation in (i) fostering collaboration and partnerships among businesses, citizens, local governments, and state agencies; (ii) raising money from the corporate and nonprofit communities and governmental agencies to finance projects providing environmental education, pollution prevention, and citizen monitoring; and (iii) promoting the purposes of this chapter.

B. The Board of Directors of such corporation shall be composed of the chairman of the Foundation's Board of Trustees and eight members appointed by the Board of Trustees. The eight members of the corporation shall have demonstrated an interest in the conservation of natural resources and experience in fundraising activities. The Foundation shall require the corporation to report to it at least annually on its activities.