

VIRGINIA ACTS OF ASSEMBLY -- 1996 SESSION

CHAPTER 930

An Act to amend and reenact § 51.5-55 of the Code of Virginia, relating to membership of the Assistive Technology Loan Fund Authority.

[S 366]

Approved April 17, 1996

Be it enacted by the General Assembly of Virginia:

1. That § 51.5-55 of the Code of Virginia is amended and reenacted as follows:

§ 51.5-55. Membership of Board; terms, compensation, and expenses.

A. All powers, rights and duties conferred by this chapter or other provisions of law upon the Authority shall be exercised by the Board of Directors of the Authority. The Board shall consist of ~~ten~~ *twelve* members as follows: the Secretary of Health and Human Resources or his designee; the Treasurer of the Commonwealth or his designee; an employee of the Woodrow Wilson Rehabilitation Center; an experienced consumer lender; a certified public accountant; *two persons with investment finance experience*; and five persons with a range of disabilities. The citizen members shall be appointed by the Governor and confirmed by the General Assembly. The Board shall annually elect a chairman from among its members. Board members shall receive no salaries but shall be reimbursed for all reasonable and necessary expenses incurred by them in the performance of their duties on behalf of the Authority.

B. The ~~seven~~ *nine* citizen members of the Board shall ~~initially~~ be appointed for ~~terms of office as follows: three for a term of two years, two for a term of three years, and two for a term of four years.~~ Appointments thereafter shall be made for four-year terms, except that appointments to fill vacancies shall be made for the unexpired terms. Representatives of state agencies shall serve coincident with the term of the Governor. No member appointed by the Governor shall be eligible to serve more than two complete terms in succession.

C. Meetings of the members of the Board shall be held at the call of the chairman or whenever ~~four~~ *six* members so request. The Board shall meet regularly to review individual loan applications and approve or deny such applications based upon information provided to or obtained by the Board. In any event, the Board shall meet as necessary to attend to the business of the Authority.