

§928. Initial organization

In order to provide for the initial organization of the foundation, the Governor shall appoint an organizing committee of 14 persons, 7 of whom shall be eligible to be private sector corporators, 5 of whom shall be eligible to be public sector corporators and 2 of whom shall be state department and agency heads from among the list set forth in section 918, subsection 3. The Governor shall designate the chairman of the committee. The organizing committee shall solicit individuals and corporations from the private and public sectors as described in this chapter to be corporators of the Maine Development Foundation. [PL 1979, c. 127, §57 (AMD).]

The committee shall call and hold an initial meeting of the corporators no later than 6 months from the effective date of this Act. The initial meeting shall be for the election of directors and officers of the foundation. The committee shall prepare an agenda for and the chairman shall chair the initial meeting. The committee shall serve as the nominating committee for the initial election only, and may submit suggested bylaws and procedures for consideration by the corporators. [PL 1977, c. 548, §1 (NEW).]

After the initial meeting of the corporators, the organizing committee shall be dissolved and its members shall serve the foundation only as they may be qualified as corporators. The State Development Office and the State Planning Office may provide assistance to the organizing committee in the initial development of the foundation. [PL 1977, c. 548, §1 (NEW).]

SECTION HISTORY

PL 1977, c. 548, §1 (NEW). PL 1979, c. 127, §57 (AMD).

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