

May 19, 2010

H 1884. AMEND SEAA BOARD MEMBERSHIP. Filed 5/19/2010. *TO AMEND THE NUMBER AND COMPOSITION OF THE MEMBERSHIP OF THE BOARD OF DIRECTORS OF THE STATE EDUCATION ASSISTANCE AUTHORITY, AS RECOMMENDED BY THE JOINT SELECT COMMITTEE ON STATE-FUNDED STUDENT FINANCIAL AID.* As title indicates.

Rewrites GS 116-103 to specify that the authority is governed by a nine-member board of directors. Seven are appointed by Governor, three with expertise in secondary or higher education; two with expertise in finance; one, a member of the public with an interest in higher education; and one, a chief financial officer from a member college or university of the NC Independent Colleges and Universities, Inc., appointed on recommendation of that organization. The other two members are the chief officers of UNC and of the NC Community College System, who serve as ex officio members. Gubernatorial appointees serve four-year terms, with vacancies filled by the Governor. Governor is authorized to remove any member appointed by Governor for misfeasance, malfeasance, or nonfeasance. Provides for board officers and quorum.

Current members of authority are allowed to complete their terms. As their terms expire, Governor appoints new members in specified categories, retaining staggered terms.

Intro. by Rapp.

GS 116