

41.455 Board chair and vice chair -- Quorum -- Meetings -- Expenses -- Conflict of interest -- Administrative support.

- (1) (a) The State Treasurer shall serve as chair of the board of the commission.
(b) At the first board meeting following initial appointment of all board members, the board shall elect a vice chair from its membership, and a vice chair shall be elected annually thereafter.
- (2) The vice chair shall chair any meetings when directed to do so in writing by the State Treasurer.
- (3) (a) A majority of the commission board members shall constitute a quorum for the purposes of conducting its business, exercising its powers, and for all other purposes.
(b) In determining whether a quorum exists, vacancies on the board shall be considered.
- (4) (a) The board shall meet at least once a quarter.
(b) The board may meet at other times:
 1. Upon call of the chair; or
 2. At the written request of a majority of board members;
with a minimum of a seven (7) day notice.
- (5) Board members shall receive no compensation for their services, but may be entitled to payment of reasonable and necessary expenses actually incurred in attending meetings, or discharging their official duties, subject to availability of funding.
- (6) Any reimbursement of extraordinary travel expenses of board members, including but not limited to attending conventions and conferences, shall be reasonable and necessary and shall be approved by vote of a majority of the board during a meeting.
- (7) If any board member has a direct or indirect interest in any organization, department, or agency with which the commission seeks to enter into a contract:
 - (a) The interest shall be disclosed and set forth in the minutes of the board; and
 - (b) The board member having the interest shall not participate in any action involving the organization in which he or she has the interest.
- (8) (a) The Kentucky State Treasury:
 1. Shall provide technical, clerical, and administrative assistance and support to the commission; and
 2. May provide state personnel, property, and resources to assist the commission in its functions as set forth in KRS 41.450 to 41.465.
(b) As funding is available, the commission may enter into a contract with the Kentucky State Treasury as may be proper and appropriate for the provision of these services and resources.

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