

1 including a revolving fund, in the Office of State Finance for
2 servicing the fiscal operations of the Ardmore Higher Education
3 Program. Such funds and accounts shall be subject to the direct
4 supervision, management, and control of the board of trustees
5 created by subsection B of this section. The people locally shall
6 provide suitable physical plant accommodations for the program.

7 B. There is hereby created a board of ten (10) trustees to be
8 appointed by the Governor by and with the consent of the Senate to
9 serve as the administrative agency for the Ardmore Higher Education
10 Program. Such board shall be a body corporate and shall adopt and
11 use an official seal. The board so created shall have the authority
12 to submit a budget annually to the Oklahoma State Regents for Higher
13 Education, administer monies budgeted by the State Regents,
14 negotiate agreements with institutions for courses and programs of
15 study approved by the State Regents, provide educational facilities,
16 recommend courses and programs to be offered by participating
17 institutions, select a chief executive officer whose duties include
18 the general coordination of approved programs and services and the
19 selection of other appropriate nonteaching personnel. The board of
20 trustees is authorized to expend all monies allocated to the Ardmore
21 Higher Education Program as may be necessary to perform the duties
22 and responsibilities imposed upon the board by this section. For
23 purposes of acquiring and taking title to real and personal property

1 from sources other than state appropriations, the board is
2 authorized to enter into contracts and to adopt rules and
3 regulations pertaining to such actions. The initial nine (9)
4 members shall serve their terms for the period to which originally
5 appointed, in numbered positions having dates of expiration
6 identical to the dates of expiration of the original appointments:

7 Position No. 1. The term of office of one member shall expire
8 on the 30th day of June, 1986, and each nine (9) years thereafter;

9 Position No. 2. The term of office of one member shall expire
10 on the 30th day of June, 1987, and each nine (9) years thereafter;

11 Position No. 3. The term of office of one member shall expire
12 on the 30th day of June, 1988, and each nine (9) years thereafter;

13 Position No. 4. The term of office of one member shall expire
14 on the 30th day of June, 1989, and each nine (9) years thereafter;

15 Position No. 5. The term of office of one member shall expire
16 on the 30th day of June, 1990, and each nine (9) years thereafter;

17 Position No. 6. The term of office of one member shall expire
18 on the 30th day of June, 1991, and each nine (9) years thereafter;

19 Position No. 7. The term of office of one member shall expire
20 on the 30th day of June, 1992, and each nine (9) years thereafter;

21 Position No. 8. The term of office of one member shall expire
22 on the 30th day of June, 1993, and each nine (9) years thereafter;

1 Position No. 9. The term of office of one member shall expire
2 on the 30th day of June, 1994, and each nine (9) years thereafter.

3 The tenth member shall be appointed to Position No. 10, the term
4 of office of which shall expire on the 30th day of June, 1996, and
5 each nine (9) years thereafter.

6 The board shall organize and elect a chair, vice-chair and
7 secretary annually.

8 C. The board of trustees may establish and maintain plans for
9 tenure and retirement of its employees and for payment of deferred
10 compensation of such employees and may provide hospital and medical
11 benefits, accident, health and life insurance and annuity contracts
12 for such employees and pay for all or part of the cost thereof with
13 funds available for payment of its operating expenses.

14 D. The board may establish with the State Treasurer such
15 accounts as are necessary to operate retirement, deferred
16 compensation or benefits plans for its employees. Such accounts
17 shall be revolving funds not subject to fiscal year limitations.
18 Funds deposited in such accounts may be invested in any of the types
19 of instruments in which the State Treasurer is authorized by law to
20 invest.

21 SECTION 2. This act shall become effective July 1, 2009.

22 SECTION 3. It being immediately necessary for the preservation
23 of the public peace, health and safety, an emergency is hereby

1 declared to exist, by reason whereof this act shall take effect and
2 be in full force from and after its passage and approval.
3 COMMITTEE REPORT BY: COMMITTEE ON RETIREMENT & INSURANCE, dated
4 2-12-09 - DO PASS, As Coauthored.