

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 SENATE BILL 780

By: Anderson

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5
6 AS INTRODUCED

7 An Act relating to the Oklahoma Development Finance
8 Authority; amending 74 O.S. 2001, Section 5062.7,
9 which relates to appointment of a president for the
10 Authority; updating references; and declaring an
11 emergency.

12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. AMENDATORY 74 O.S. 2001, Section 5062.7, is
14 amended to read as follows:

15 Section 5062.7 A. The board of directors of the Oklahoma
16 Development Finance Authority shall appoint a president who shall
17 direct and supervise the administrative affairs and the general
18 management of the Authority. The board shall establish criteria for
19 selecting the president taking into consideration national standards
20 for similar positions in similar institutions in other states. The
21 search for the president shall be conducted pursuant to the criteria
22 so established. The president's salary shall be set by the board of
23 directors. The board may appoint the same person who is serving or
24 appointed as, ~~or is appointed to be,~~ the chief executive officer or

1 president of the Oklahoma Industrial Finance Authority. The board
2 is authorized to pay the full salary of the president or may agree
3 to share ~~in~~ this expense with the Oklahoma Industrial Finance
4 Authority.

5 B. The president:

6 1. May employ and terminate such other officers and employees
7 as designated by the board of directors, including, if necessary,
8 legal counsel;

9 2. Shall attend board meetings;

10 3. Shall appoint a secretary to keep a record of all
11 proceedings and maintain and be custodian of all financial and
12 operational records, documents and papers filed with the Authority
13 and of the minute book of the Authority; and

14 4. Shall perform other duties directed by action of the board
15 of directors of the Authority in carrying out the purposes of ~~this~~
16 ~~act~~ the Oklahoma Development Finance Authority Act.

17 SECTION 2. It being immediately necessary for the preservation
18 of the public peace, health and safety, an emergency is hereby
19 declared to exist, by reason whereof this act shall take effect and
20 be in full force from and after its passage and approval.

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