

A BILL FOR AN ACT

To further amend title 21 of the Code of the Federated States of Micronesia, as amended, by amending sections 210, 211, 212, 213 and 218 thereof relating to the appointment and composition of the Board of Directors of the Telecommunications Corporation of the Federated States of Micronesia, establishing term limits for appointive Board members, and for other purposes.

BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. Section 210 of title 21 of the Code of the
2 Federated States of Micronesia is hereby amended to read as
3 follows:

4 "Section 210. Board of Directors – Composition.

5 The Board shall be composed of five voting members.

6 ~~[One member shall be appointed by the President of~~

7 ~~the Federated States of Micronesia with the advice~~

8 ~~and consent of the Congress. The Governor of each~~

9 ~~State of the Federated States of Micronesia shall~~

10 ~~appoint one member of the Board with the advice and~~

11 ~~consent of the respective State legislature.] One~~

12 member of the Board shall be a representative of

13 the National Government, and there shall be one

14 member representing each of the States. All

15 appointments to the Board, on or after the

16 effective date of this Act shall be made by the

17 President of the Federated States of Micronesia

18 with the advice and consent of Congress. The

1 appointment of any State representative on the
2 Board shall be upon the recommendation to the
3 President by the Governor of the pertinent State.
4 Appointments shall be made so that all times,
5 beginning no later than July 1, 2007, the Board
6 includes at least one member with knowledge of
7 financial matters by virtue of having training or
8 work experience as an accountant, business
9 financial manager, banker or regulator. In making
10 all appointments, preference shall be given to
11 persons with experience or training relating to
12 telecommunications, business management, accounting
13 or finance; however, each member shall have a
14 college degree and five years of related work
15 experience. The chief executive officer of the
16 Corporation shall serve ex officio as a member of
17 the Board but shall have no right to vote."

18 Section 2. Section 211 of title 21 of the Code of the
19 Federated States of Micronesia is hereby amended to read as
20 follows:

21 "Section 211. Board of Directors – Organizational
22 meeting.

23 [~~(1)~~] On September 1, 1981, and annually
24 thereafter during the month of September, October,
25 or November on such dates as are set by the Board,

1 the Board shall meet to select its officers and to
2 conduct such other business as it shall deem
3 advisable.

4 ~~[(2) At the first such meeting, the appointed~~
5 ~~members of the Board shall determine by lot the~~
6 ~~length of their initial terms, with three members~~
7 ~~servng initial terms of one year, two serving~~
8 ~~initial terms of two years, and two serving initial~~
9 ~~terms of three years.]~~

10 ~~[(3) The President of the Federated States of~~
11 ~~Micronesia may, by Executive order, set the first~~
12 ~~organizational meeting for another date not later~~
13 ~~than December 31, 1981, when he has determined that~~
14 ~~a majority of the Board has not been appointed or~~
15 ~~confirmed prior to September 1, 1981.]~~

16 Section 3. Section 212 of title 21 of the Code of the
17 Federated States of Micronesia is hereby amended to read as
18 follows:

19 "Section 212. Board of Directors – Terms of Office
20 and Term Limitations.

21 Terms of office shall be for a period of three years and
22 shall be staggered such that not more than two of the
23 five terms expire in any one year. However, the rights
24 and powers of a member whose term has expired shall
25 remain in effect until the first meeting of the Board

1 following the appointment of that member's successor;
2 except that no member shall remain in office in this
3 manner for longer than one year after the end of his or
4 her term. No person shall be appointed for more than
5 two full consecutive terms as a member of the Board
6 following his or her initial appointment after the
7 effective date of this act.

8 Section 4. Section 213 of title 21 of the Code of the
9 Federated States of Micronesia is hereby amended to read as
10 follows:

11 "Section 213. Board of Directors – Vacancies.
12 Every vacancy on the Board shall be filled for the
13 unexpired portion of the term in the same manner [~~as~~
14 ~~originally filled~~] as provided by section 210 of this
15 title. [~~Upon determination that a vacancy exists, the~~
16 ~~chairman or, in his absence, the presiding officer of~~
17 ~~the Board shall issue a notice of vacancy to all members~~
18 ~~of the Board and the parties responsible for filling the~~
19 ~~vacancy.] The chairman or, in his absence, the
20 presiding officer of the Board shall notify the
21 President and the Governor of the state represented, if
22 applicable, of an impending vacancy on the Board not
23 less than ninety (90) days prior to the expiration of
24 the term of a member or immediately upon removal,
25 resignation or death.~~

1 Section 5. Section 218 of title 21 of the Code of the
2 Federated States of Micronesia is hereby amended to read as
3 follows:

4 "Section 218. Board of Directors – Quorum.
5 A quorum [~~of~~] for all regular business of the Board
6 shall be [~~five~~] four members."

7 Section 6. This act shall become law upon approval by the
8 President of the Federated States of Micronesia or upon its
9 becoming law without such approval.

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11 Date: 6/3/09

Introduced by: /s/ Dion G. Neth
Dion G. Neth

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