

198A.725 Advisory committee for trust fund.

- (1) The corporation shall create an advisory committee for the trust fund consisting of eleven (11) members appointed by the chairman of the board of directors of the corporation.
 - (a) Three (3) members shall be appointed from representatives of each of the following categories of organizations:
 1. The Home Builders Association of Kentucky, the Kentucky Manufactured Housing Institute, the Apartment Association, the Kentucky Association of Realtors, the Kentucky State Building Trades Council, the Mortgage Bankers Association of Kentucky, and the Kentucky Bankers Association;
 2. The Homeless and Housing Coalition of Kentucky, builders or nonprofit housing organizations, support service providers, homeless persons, and very low-income tenants; and
 3. The Kentucky Association of Counties, the Kentucky League of Cities, and agencies of state government.
 - (b) The remaining two (2) members appointed shall include one (1) member of the Kentucky Senate and one (1) member of the Kentucky House of Representatives.
- (2) Upon organization of the advisory committee three (3) members shall continue in office for three (3) years, three (3) members shall have two (2) year terms, and three (3) members shall have a one (1) year term, as designated by the chairman of the board of directors. Thereafter, all members appointed shall serve a three (3) year term or until their successors are appointed and duly qualified. A vacancy on the advisory committee shall be filled pursuant to the requirements and procedures for original appointments. Members of the advisory committee may be reappointed one (1) time.
- (3) The advisory committee shall consult with and advise the officers and directors of the corporation concerning matters relating to the trust fund.
- (4) The advisory committee shall elect a presiding officer from its members and may establish its own rules of procedure which shall not be inconsistent with the provisions of this chapter.
- (5) Members of the advisory committee shall serve without compensation. Members who are not employees of the Commonwealth shall be entitled to reimbursement for actual expenses incurred in carrying out their duties on the committee.

Effective: July 14, 1992

History: Created 1992 Ky. Acts ch. 458, sec. 6, effective July 14, 1992.

Legislative Research Commission Note (7/14/92). In codifying the text of this section, the words "and three (3) members shall have two (2) year terms," have been omitted from subsection (2) because this text is repetitive and appears to be a manifest clerical or typographical error under KRS 7.136(1).