

350.705 Bond Pool Commission.

- (1) There is hereby created a Bond Pool Commission which shall consist of seven (7) members. One (1) member shall be the chairman of the Small Coal Operators Advisory Council as established pursuant to KRS 350.260. The other six (6) members of the commission shall be appointed by the Governor as follows:
 - (a) One (1) member of the commission shall be a member, other than chairman, of the Small Coal Operators Advisory Council;
 - (b) Two (2) of the members shall be operators of surface coal mining operations producing three hundred thousand (300,000) or fewer tons of coal per year;
 - (c) One (1) member shall be an operator of surface coal mining operations producing more than three hundred thousand (300,000) tons of coal per year;
 - (d) One (1) member shall be a certified public accountant; and
 - (e) One (1) member shall be the secretary of the cabinet or his designee.
- (2)
 - (a) The chairman of the Small Coal Operators Advisory Council shall serve on the commission for so long as he is chairman of the council. The Governor shall initially appoint the other six (6) members as follows: two (2) members for a term of two (2) years; two (2) members for a term of three (3) years; and two (2) members for a term of four (4) years, beginning September 1, 1986. Subsequent appointments shall be made by the Governor for terms of four (4) years. Members may serve successive terms if reappointed; and
 - (b) Any vacancy in an unexpired term shall be filled for the unexpired portion of the term by the Governor.
- (3) The commission shall adopt bylaws by which it shall elect a chairman and vice chairman and establish procedures for conduct of meetings.
- (4) The official domicile of the commission shall be Franklin County. All actions of the commission shall be considered to occur in Franklin County.
- (5) The commission shall meet no less than once a month during the first year beginning September 1, 1986. Commencing with the second year, the commission shall meet no less than once every three (3) months. Four (4) members of the commission shall constitute a quorum at any meeting.
- (6) Each commission member, except the cabinet representative, shall receive fifty dollars (\$50) per diem for each meeting attended. Except for the cabinet representative, members of the commission shall also be reimbursed for actual and necessary expenses directly related to meetings of the commission.
- (7) If a member of the commission fails to attend four (4) consecutive meetings, the position shall be considered to be vacated, and the Governor, after receiving notice of the vacancy from the commission, shall immediately appoint a qualified person to serve the remainder of the term.
- (8) Any member of the commission having any direct or indirect financial interest or any other conflict of interest with respect to a permittee applying for membership in the bond pool, a bond pool member applying for a rating revision, or a bond pool member whose membership is being evaluated or revoked, shall not participate in

any discussion or vote concerning membership or rating of that permittee or member.

- (9) There shall be no liability on the part of, and no cause of action of any nature shall arise against, the commission, the bond pool administrator, or their agents or employees for any action taken in the performance of their powers and duties under KRS 350.595 and 350.700 to 350.755.

Effective: July 14, 1992

History: Amended 1992 Ky. Acts ch. 119, sec. 3, effective July 14, 1992. -- Amended 1988 Ky. Acts ch. 397, sec. 3, effective July 15, 1988. -- Created 1986 Ky. Acts ch. 137, sec. 2, effective July 15, 1986.