

AN ACT

To further amend Public Law No. 10-72, as amended by Public Law No. 10-103, by amending Sections 6, 7, 8 and 9 thereof relating to the composition, organization, terms, and vacancies of the Board of Directors of the Caroline Islands Air Corporation , and for other purposes.

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

1 Section 1. Section 6 of Public Law No. 10-72, as amended by
2 Public Law No. 10-103, is hereby further amended to read as
3 follows:

4 "Section 6. Board of Directors - Composition.

5 The Board shall be composed of five voting members and
6 one ex officio non-voting member. One member of the
7 Board shall be a representative of the National
8 Government, and there shall be one member representing
9 each of the States. All appointments to the Board, on or
10 after the effective date of this Act shall be made by the
11 President of the Federated States of Micronesia with the
12 advice and consent of Congress. The appointment of any
13 State representative to the Board shall be upon the
14 recommendation to the President by the Governor of the
15 pertinent State. The chief executive officer of the
16 Corporation shall serve ex officio as a member of the
17 Board but he or she shall have no rights to vote."

18 Section 2. Section 7 of Public Law No. 10-72 is hereby

1 amended to read as follows:

2 "Section 7. Board of Directors - Organizational meeting.

3 Within thirty days of the date this act becomes law, and
4 annually thereafter on such dates as are set by the
5 Board, the Board shall meet to select its officers and to
6 conduct such other business as it shall deem advisable."

7 Section 3. Section 8 of Public Law No. 10-72 is hereby

8 amended to read as follows:

9 "Section 8. Board of Directors - Terms of office and

10 Term Limitations. Terms of office shall be for a period
11 of three years and shall be staggered such that not more
12 than two of the five terms expire in one year, except
13 that the initial terms of office and the filling of
14 vacancies shall be as provided by this act. The terms of
15 office shall commence on the date of the organizational
16 meeting of the Board. However, the rights and powers of
17 a member whose term has expired shall remain in effect
18 until the first meeting of the Board following the
19 appointment of that member's successor; except that no
20 member shall remain in office in this manner for longer
21 than one year after the end of his or her term."

22 Section 4. Section 9 of Public Law No. 10-72 is hereby

23 amended to read as follows:

24 "Section 9. Board of Directors - Vacancies.

25 Each vacancy on the Board shall be filled for the

1 unexpired portion of the term in the manner as provided
2 by section 6 of this Act. The chairman or, in his
3 absence, the presiding officer of the Board shall notify
4 the President and the Governor of the state represented,
5 if applicable, of an impending vacancy on the Board not
6 less than ninety (90) days prior to the expiration of
7 the term of a member or immediately upon removal,
8 resignation or death."

9 Section 5. This act shall become law upon approval by the
10 President of the Federated States of Micronesia or upon its
11 becoming law without such approval.

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MARCH 17, 2010

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/s/ Manny Mori

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Manny Mori

President

Federated States of Micronesia

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