

53C-1-301 Director -- Term -- Compensation -- Removal from office.

- (1)
 - (a) The board, with the consent of the governor, shall select the director on the basis of outstanding professional qualifications pertinent to the purposes and activities of the trust.
 - (b) If the governor withholds his consent from a candidate agreed upon by the board, he shall give his reasons in writing to the board.
- (2) The director shall serve a term of four years, or until a successor is selected and qualified.
- (3) When a vacancy occurs in the office of the director, the vacancy shall be filled pursuant to Subsection (1) for the remainder of the term.
- (4)
 - (a) The board:
 - (i) shall establish the compensation of the director; and
 - (ii) annually report the director's compensation to the Legislature.
 - (b) The compensation and performance of the director shall be examined each year as part of the board's budget review process.
- (5)
 - (a) The board may remove the director from office for cause by a majority vote of the board.
 - (b)
 - (i) The governor may petition the board for removal of the director for cause.
 - (ii) The board shall hold a hearing on the governor's petition within 60 days after its receipt.
 - (iii) If after the hearing the board finds by a preponderance of the evidence cause for removal, it shall remove the director from office by a majority vote.

Amended by Chapter 337, 1996 General Session