

152 mineral[.] and industrial products, manufactured articles, and domestic animals that, in [its] the
153 corporation's opinion, will best stimulate agricultural, industrial, artistic, and educational
154 pursuits and the sharing of talents among the people of Utah.

155 (6) The corporation may:

156 (a) employ advisers, consultants, and agents, including financial experts and
157 independent legal counsel, and fix their compensation;

158 (b) (i) participate in the state's Risk Management Fund created under Section
159 [63A-4-201](#); or

160 (ii) procure insurance against any loss in connection with [its] the corporation's
161 property and other assets, including mortgage loans;

162 (c) receive and accept aid or contributions of money, property, labor, or other things of
163 value from any source, including any grants or appropriations from any department, agency, or
164 instrumentality of the United States or Utah;

165 (d) hold, use, loan, grant, and apply that aid and those contributions to carry out the
166 purposes of the corporation, subject to the conditions, if any, upon which the aid and
167 contributions were made;

168 (e) enter into management agreements with any person or entity for the performance of
169 [its] the corporation's functions or powers;

170 (f) establish whatever accounts and procedures as necessary to budget, receive, and
171 disburse, account for, and audit all funds received, appropriated, or generated;

172 (g) ~~[enter into agreements for the leasing of]~~ subject to Subsection (8), lease any of the
173 facilities at the state fair park~~[, if approved by the board, and];~~

174 (h) sponsor events as approved by the board~~[.]; and~~

175 (i) enter into one or more agreements to develop the portions of the state fair park
176 described in Subsections [63H-6-102\(8\)\(a\)](#) ~~§~~→ (i), ←~~§~~ (ii) and (iii).

177 (7) (a) Except as provided in Subsection (7)(c), as an independent agency of Utah, the
178 corporation is exempt from:

179 (i) Title 51, Chapter 5, Funds Consolidation Act;

180 (ii) Title 51, Chapter 7, State Money Management Act;

181 (iii) Title 63A, Utah Administrative Services Code;

182 (iv) Title 63G, Chapter 6a, Utah Procurement Code;

214 (c) two members, appointed by the president of the Senate, who have business related
 215 experience and are not legislators;

216 (d) two members, appointed by the speaker of the House, who have business related
 217 experience and are not legislators;

218 ~~[(e) 11]~~ (e) four members appointed by the governor with the consent of the Senate as
 219 follows:

220 ~~[(i) two members of the board who are residents of Salt Lake County in which the state~~
 221 ~~fair is held;]~~

222 ~~[(ii) seven members of the board who are not residents of Salt Lake County and are~~
 223 ~~each a resident of a different county than any other member under this Subsection (2)(c)(ii);~~
 224 ~~and]~~

225 ~~[(iii) (i) two members [of the board] who represent agricultural interests[-]; and~~

226 (ii) two members who have business related experience;

227 (f) one member, appointed by the mayor of Salt Lake City with the consent of the

228 Senate, who ~~§~~ → **[represents an organization created for the purpose of advocating for and promoting**
 229 **improvements to] is a resident of ~~←~~ § the neighborhood located adjacent to the state fair park;**

230 (g) a representative of Salt Lake County, if Salt Lake County is party to an executed
 231 lease agreement with the corporation; and

232 (h) a representative of the Days of '47 Rodeo, if the Days of '47 Rodeo is party to an
 233 executed lease agreement with the corporation.

234 (3) (a) (i) Except as provided in Subsection (3)(a)(ii), ~~[the governor shall appoint board~~
 235 ~~members to serve terms that expire]~~ a board member appointed under Subsection (2)(c), (d),
 236 (e), or (f) shall serve a term that expires on the December 1 four years after the year that the
 237 board member was appointed.

238 (ii) In making appointments to the board, the president of the Senate, the speaker of the
 239 House, the governor, and the mayor of Salt Lake City shall ensure that the terms of
 240 approximately 1/4 of the appointed board members expire each year.

241 (b) Except as provided in Subsection (3)(c), appointed board members serve until their
 242 successors are appointed and qualified.

243 (c) (i) If an appointed board member is absent from three consecutive board meetings
 244 without excuse, that member's appointment is terminated, the position is vacant, and the