

### 175.3 Agricultural development board.

1. The powers of the agricultural development division, created within the Iowa finance authority under section 16.221, are vested in and shall be exercised by the agricultural development board as provided in section 16.221 and this section.

2. The agricultural development board is created to exercise all powers and perform all duties necessary to administer this chapter according to policies established by the Iowa finance authority. The authority shall establish policies and practices for the division and oversee its operations. The authority may review or approve decisions affecting the division or administration of this chapter, including decisions of the agricultural development board.

3. The agricultural development board consists of five members appointed by the governor. The executive director of the Iowa finance authority or the executive director's designee shall serve as an ex officio nonvoting member.

4. The appointed members of the agricultural development board shall be appointed and retain office as follows:

a. Not more than three members shall belong to the same political party.

b. As far as possible, the governor shall include within the membership persons who represent financial institutions experienced in agricultural lending, real estate sales, farmers, beginning farmers, average taxpayers, local government, soil and water conservation district officials, agricultural educators, and other persons specially interested in family farm development.

c. Members shall serve for staggered terms of six years beginning and ending as provided in section 69.19. A person appointed to fill a vacancy shall serve only for the unexpired portion of the member's term. A member is eligible for reappointment. An appointed member may be removed from office by the governor for misfeasance, malfeasance, willful neglect of duty, or other just cause, after notice and hearing, unless the notice and hearing is expressly waived in writing.

5. The agricultural development board shall conduct business according to all of the following:

a. Three appointed members constitute a quorum and the affirmative vote of a majority of the appointed members is necessary for any substantive action taken by the board. A majority of appointed members shall not include any member who has a conflict of interest and a statement by a member that the member has a conflict of interest is conclusive for this purpose. A vacancy in the membership does not impair the right of a quorum to exercise all rights and perform all duties of the board.

b. Meetings of the board shall be held at the call of the chairperson or whenever two appointed members so request.

c. The appointed members shall elect a chairperson and vice chairperson annually, and other officers as they determine. The executive director of the Iowa finance authority or the executive director's designee shall serve as secretary to the board.

6. An appointed member of the agricultural development board is entitled to receive a per diem as specified in section 7E.6 for each day spent in performance of duties as a member, and shall be reimbursed for all actual and necessary expenses incurred in the performance of duties as a member.

7. An appointed member of the agricultural development board shall give bond as required for public officers in chapter 64.

[C81, §175.3; 82 Acts, ch 1243, §3]

83 Acts, ch 101, §32; 85 Acts, ch 15, §3; 86 Acts, ch 1026, §3; 86 Acts, ch 1027, §2; 86 Acts, ch 1245, §629; 87 Acts, ch 23, §4; 90 Acts, ch 1256, §34; 96 Acts, ch 1029, §1; 2003 Acts, ch 137, §2; 2007 Acts, ch 215, §89, 90; 2011 Acts, ch 13, §1; 2011 Acts, ch 131, §55, 158; 2013 Acts, ch 100, §9, 17

Referred to in §16.221, 175.2

[T] Section stricken and rewritten