

**265—31.1(16) General.****31.1(1) Location and staff.**

*a.* The main office of the council is located at the offices of the Iowa finance authority, located at the address set forth in rule 265—1.3(16). Office hours for the council shall be 8 a.m. to 4:30 p.m., Monday through Friday, excluding legal holidays. Written requests may be submitted to the council at this address. Information about the council is available at this website address: [www.iowafinance.com](http://www.iowafinance.com).

*b.* Staff assistance and administrative support shall be provided by the Iowa finance authority as approved by the executive director.

**31.1(2) Composition.** The powers of the council are vested in and exercised by 20 members, 11 of whom are voting members and 9 of whom are nonvoting members. Voting members are appointed by the governor in accordance with Iowa Code section 16.2D.

**31.1(3) Terms.** The 11 voting members selected from the general public shall each serve a two-year term. Terms shall be staggered so half of the voting members are appointed in one year and half are appointed in the year thereafter.

**31.1(4) Board officers.** The council shall annually elect a chairperson and a vice chairperson and may elect other officers as determined by the council.

**31.1(5) Quorum and voting requirements.** Seven voting members of the council shall constitute a quorum. Any action taken by the council must be adopted by an affirmative vote of a majority of the quorum. The majority shall not include any member who has a conflict of interest, and a statement by a member who asserts a conflict of interest shall be conclusive for this purpose.

**31.1(6) Meetings.** The council shall meet at least six times per year. Meetings may be held at the call of the chairperson or whenever a majority of the members so request. The council shall comply with the requirements of Iowa Code chapters 21 and 22. Interested parties are encouraged to attend and participate in council meetings where feasible.

**31.1(7) Committees.** The council may form an executive committee comprised of not more than six voting members of the council. The membership and size of the committee as well as the terms of the committee members will be established annually by the council. The members of the executive committee may elect a member to serve as a chairperson. A majority of voting committee members constitutes a quorum. Any action taken by the committee must be adopted by an affirmative vote of a majority of its voting members. The chairperson of the council may appoint nonvoting members of the council to serve on the executive committee as nonvoting members. The executive committee will be responsible for reviewing and making recommendations for amendments or changes to the internal rules of procedure. The executive committee will carry out the business of the council between regularly scheduled council meetings.

*a. Nominating committee.* The council shall annually at its March meeting elect five members, at least two of whom shall be nonvoting members and at least two of whom shall be voting members. The nominating committee shall nominate persons to the governor to fill the voting member positions when they become open. A majority of the members of the nominating committee shall constitute a quorum. Any action taken by the nominating committee must be adopted by an affirmative vote of a majority of its members.

*b. Other committees.* The council may establish other advisory committees and subcommittees comprised of members of the council to carry out various responsibilities of the council. A majority of the voting members of such a committee shall constitute a quorum. Any action taken by a committee must be adopted by an affirmative vote of a majority of its voting members.

*c. Informal working groups.* Informal working groups may be assembled from time to time by the chairperson for various tasks.

[ARC 7704B, IAB 4/8/09, effective 5/13/09; ARC 2005C, IAB 5/27/15, effective 7/1/15; ARC 4319C, IAB 2/27/19, effective 4/3/19; ARC 6955C, IAB 3/22/23, effective 4/26/23]