

**§4437. Board of directors**

The board of directors of the association must consist of not less than 7 persons serving terms as established in the plan of operation, and not less than 3 of the persons must represent members of the association that are domiciled in the State. The members of the board must be selected by member insurers subject to the approval of the superintendent. A member insurer serving on the board must resign if the member insurer ceases writing new insurance business in the State. Vacancies on the board must be filled for the remaining period of the term by a majority vote of the remaining board members, subject to the approval of the superintendent. [PL 2009, c. 116, §1 (AMD).]

In approving selections to the board, the superintendent shall consider among other things whether all member insurers are fairly represented. [PL 1969, c. 561 (NEW); PL 1973, c. 585, §12 (AMD).]

Members of the board may be reimbursed from the assets of the association for expenses incurred by them as members of the board of directors. [PL 1969, c. 561 (NEW).]

**SECTION HISTORY**

PL 1969, c. 561 (NEW). PL 1973, c. 585, §12 (AMD). PL 1973, c. 625, §160 (AMD). PL 1985, c. 279, §3 (AMD). PL 2009, c. 116, §1 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through October 15, 2024. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.