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§12-103.

(a) Each year, the Board of Regents shall elect from among the members of the Board of Regents:

- (1) A chairperson; and
- (2) Any other officer it requires.

(b) (1) The Board shall determine the time and place of its meetings and may adopt rules for the conduct of its meetings.

(2) The Governor, the State Treasurer, and the State Comptroller shall be notified of all meetings of the Board and may sit with the Board at any meeting.

(3) The Secretary of Budget and Management, the Chairmen of the Senate Finance and Budget and Taxation Committees, and the Chairmen of the House Ways and Means and Appropriations Committees shall be invited to sit with the Board at any meetings of the Board at which requests for appropriations are prepared.

(4) A majority of the voting members shall constitute a quorum for the transaction of business.

(5) No formal action may be taken by the Board without the approval of a majority of the voting members of the Board.

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