

SENATOR BERNARD-STEVENS: One minute.

SENATOR CHAMBERS: ...with that corporation. Other people who will serve as the board of directors may not even be members of legislatures. So it's a kind of hybrid, free-standing legal entity which will have powers and authority that any corporation will have. And some of the other things I wanted to ask Senator Kristensen about expenditures, Senator Kristensen, without going into expenditures right now, I want to ask a general question. Will the board of directors establish priorities and set agendas for this corporation?

SENATOR KRISTENSEN: Senator, they will set procedural rules and outline, and, yes, I assume that they would set an agenda just for the purposes of organizing it so it isn't a free-for-all and...

SENATOR BERNARD-STEVENS: Time. Senator Chambers.

SENATOR CHAMBERS: Here's what I mean, I'm talking now about the period that follows the adjournment of the conference meeting.

SENATOR KRISTENSEN: Let's...let's...let's phrase it this, once there's an action plan adopted and they send it back to the states to vote on it.

SENATOR CHAMBERS: Yes.

SENATOR KRISTENSEN: Okay.

SENATOR CHAMBERS: Okay, the corporation will continue to exist and it will be presided over by a board of directors. These board members, unless they put something in the bylaws to prevent it, will have the power to expend funds, wouldn't they?

SENATOR KRISTENSEN: If they have any funds to expend, I assume that they could be given the authority to do so. There could be a restriction on the expenditures of funds, unless approved by, you know, a majority of the members, too.

SENATOR CHAMBERS: But we don't know any of these things yet so I know we're both just conversing.

SENATOR KRISTENSEN: Right, we're kind of...at this point you're kind of out there, what if, and...