

**RULES
OF
TENNESSEE STATE FUNDING BOARD**

**CHAPTER 1375-1-1
MEETINGS AND PROCEDURE OF THE BOARD**

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1375-1-1-.01 MEETINGS OF THE BOARD.

- (1) The Board shall meet from time to time as necessary for the transaction of business after giving adequate public notice of such meeting pursuant to T.C.A. § 8-44-103; and
- (2) Meetings of the Board shall be held in the office of the Comptroller of the Treasury, First Floor, State Capitol, Nashville, unless otherwise specified in the public notice of such meeting; and
- (3) The Chairman of the Board shall preside at all meetings of the Board provided, however, that in the absence of the chairman the secretary shall serve as acting chairman. In the absence of both the chairman and the secretary, the Board shall designate by official action of the Board a member of the Board to serve as acting chairman.

Authority: T.C.A. §9-9-101. *Administrative History:* Original Rule filed December 15, 1978; effective January 29, 1979.

1375-1-1-.02 POWERS AND DUTIES OF SECRETARY OF THE BOARD. In addition to any other powers or duties prescribed by law, the powers and duties of the secretary of the Board shall include, but shall not be limited to, the following:

- (1) the power to execute, on behalf of the Board, all required and otherwise necessary documents prerequisite to the sale and delivery of bonds, notes or other obligations by the Board, provided, however, that all such executions by the secretary shall be subject to ratification by the Board; and
- (2) the power to execute, on behalf of the Board, all other instruments and documents necessary to carry out the business of the Board as shall be directed by official action of the Board.

Authority: T.C.A. §9-9-101. *Administrative History.* Original Rule filed December 15, 1978; effective January 29, 1979.

1375-1-1-.03 ASSISTANT SECRETARIES OF THE BOARD.

- (1) The secretary, with approval of the Board, shall appoint one or more assistant secretaries as necessary to carry out the business of the Board; and
- (2) In addition to any other powers or duties prescribed by law, the powers and duties of the assistant secretary or secretaries of the Board shall include, but shall not be limited to the following:
 - (a) In the absence of the secretary, the power to execute, on behalf of the Board, all required and otherwise necessary documents prerequisite to the sale and delivery of bonds, notes or other obligations by the Board, provided, however, that all such executions by an assistant secretary shall be subject to ratification by the Board; and

(Rule 1375-1-1-.03, continued)

- (b) In the absence of the secretary, the power to execute, on behalf of the Board, all other instruments and documents necessary to carry out the business of the Board as shall be directed by official action of the Board.

Authority: T.C.A. §9-9-101. **Administrative History:** Original Rule filed December 15, 1978; effective January 29, 1979.