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# 7 U.S. Code § 1505

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## Management of Corporation

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### **(a) Board of Directors**

#### **(1) Establishment**

The management of the Corporation shall be vested in a Board of Directors subject to the general supervision of the Secretary.

#### **(2) Composition**

The Board shall consist of only the following members:

- (A) The manager of the Corporation, who shall serve as a nonvoting ex officio member.
- (B) The Under Secretary of Agriculture responsible for the Federal crop insurance program.
- (C) One additional Under Secretary of Agriculture (as designated by the Secretary).
- (D) The Chief Economist of the Department of Agriculture.
- (E) One person experienced in the crop insurance business.
- (F) One person experienced in reinsurance or the regulation of insurance.
- (G) Four active producers who are policy holders, are from different geographic areas of the United States, and represent a cross-section of agricultural commodities grown in the United States, including at least one specialty crop producer.

#### **(3) Appointment of private sector members**

The members of the Board described in subparagraphs (E), (F), and (G) of paragraph (2)—

- (A) shall be appointed by, and hold office at the pleasure of, the Secretary;
- (B) shall not be otherwise employed by the Federal Government;
- (C) shall be appointed to staggered 4-year terms, as determined by the Secretary; and
- (D) shall serve not more than two consecutive terms.

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