

The Chairman, Mr. Cramton, then proposed to the Board that its members discuss the matter of selecting a President for the Corporation. A detailed discussion ensued, with opportunity for interested members of the public to participate, following which Mr. Cramton read the following resolution, which was then moved by Senator Cook and seconded by Mr. Kutak:

RESOLVED, that the Chairman shall appoint a Presidential Search Committee to assist the Board in its search for a President of the Corporation. The Committee shall be composed of three members of the Board. It shall publicize the availability of the position and the qualifications desired, obtain information concerning the qualifications of potential candidates, and narrow the search for consideration and action by the Board. The Committee shall report on its activities and progress at each meeting of the Board and shall proceed in accordance with directions given to it by the Board at successive Board meetings. Unless otherwise directed by the Board, the Committee shall terminate when a President of the Corporation is appointed by the Board and has taken office.

There was brief further discussion, after which Senator Cook called the question, and the Board, by unanimous voice vote, passed the resolution regarding the Presidential Search Committee. Mr. Cramton then reaffirmed his intention, originally expressed during the discussion of this resolution, to appoint Mr. Thurman as Chairman of the Presidential Search Committee, along with Mr. Ortique and Mr. Smith.