

VI. B. Appointments to Nonlegislative Committees

3. Advisory Council on Mortgage Investments and Mortgage Lending (NRS 645B.860)

NRS 645B.860 Creation; members; appointment; terms and vacancies; no compensation or per diem allowance; protections afforded members who are public officers or employees.

1. The Advisory Council on Mortgage Investments and Mortgage Lending is hereby created.

2. The Advisory Council consists of five members appointed by the Legislative Commission from a list of persons provided by the Commissioner.

3. The members of the Advisory Council:

(a) Must be persons who have experience with, an interest in or a knowledge of issues relating to mortgage investments or mortgage lending. Such persons may include, without limitation, investors, public officers and employees, licensees and persons who have engaged in or been involved with any business, profession or occupation relating to mortgage investments or mortgage lending.

(b) Serve terms of 2 years and at the pleasure of the Legislative Commission.

(c) May be reappointed.

(d) Serve without compensation and may not receive a per diem allowance or travel expenses.

4. Any vacancy in the membership of the Advisory Council must be filled for the remainder of the unexpired term in the same manner as the original appointment.

5. A member of the Advisory Council who is an officer or employee of this State or a political subdivision of this State must be relieved from his or her duties without loss of his or her regular compensation so that the member may prepare for and attend meetings of the Advisory Council and perform any work necessary to carry out the duties of the Advisory Council in the most timely manner practicable. A state agency or political subdivision of this State shall not require an officer or employee who is a member of the Advisory Council to make up the time the officer or employee is absent from work to carry out his or her duties as a member of the Advisory Council or use annual vacation or compensatory time for the absence.

6. Notwithstanding any other provision of law, a member of the Advisory Council:

(a) Is not disqualified from public employment or holding a public office because of his or her membership on the Advisory Council; and

(b) Does not forfeit his or her public office or public employment because of his or her membership on the Advisory Council.

(Added to NRS by 1999, 3766)

The Commissioner of Mortgage Lending indicates that the terms for two members of the Council have expired and that one members of the Council has resigned:

Kyle Nagy – term expired

Alicia Taylor – term expired

Charles Mohler – resigned (term expires December 2016)

The Legislative Commission therefore must appoint three members to fill these vacancies. The attached letter from the Commissioner of Mortgage Lending includes information regarding the two members whose terms have expired and who wish to be reappointed and four additional people who have expressed an interest in serving on the Council.

EXHIBIT Y - LC

Document consists of 1 page.

Entire exhibit provided.

Meeting Date: 04-04-16