

CHAPTER 252—H.F.No. 1109

An act relating to economic development; creating Advantage Minnesota, Inc.; requiring a report to the legislature; proposing coding for new law in Minnesota Statutes, chapter 116J.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. [116J.693] ADVANTAGE MINNESOTA, INC.

Subdivision 1. ESTABLISHMENT; PURPOSE. Advantage Minnesota, Inc. is established as a nonprofit public corporation under chapter 317A and is subject to the provisions of that chapter. The corporation is not a state agency. The purpose of the corporation is to market the economic development potential of the state in order to enhance the state's economic growth. Advantage Minnesota, Inc. objectives are to encourage businesses to remain in the state and promote in-state expansion of current and new Minnesota employers and businesses.

Subd. 2. BOARD OF DIRECTORS. Advantage Minnesota, Inc. shall be governed by a board of directors consisting of members of organizations that have been certified by the commissioner under section 2, clause 1, including Minnesota business and industry and labor organizations; the governor or a designee; the commissioner; and serving as nonvoting members representing the legislature the majority and minority leaders of the senate and the speaker of the house of representatives and the minority leader or their designees. Meetings of the board are subject to section 471.705.

Subd. 3. EXECUTIVE COMMITTEE; EMPLOYEES. (a) The board of directors, by resolution adopted by the affirmative vote of a majority of the directors, shall create an executive committee of ten members of the board including the commissioner, the vice-chair of the board of directors, and two members of the legislature. The executive director of the corporation shall be appointed by the board. The executive committee shall oversee the daily operations of the corporation.

(b) The executive committee is subject to section 471.705 except when security, trade secret, potential client lists, pending proposals, negotiations, employee matters, or labor relations information are discussed.

(c) The employees of the corporation are not state employees.

Subd. 4. BYLAWS. Bylaws of Advantage Minnesota, Inc. shall provide, at a minimum, for staggered terms of not less than four years for directors, for the removal of directors, and for vacancies on the board.

Subd. 5. OTHER COMMITTEES. The board of directors may, by resolution, create one or more committees, each consisting of five directors designated by the board of directors. The duties, responsibilities, and limitations of each committee shall be outlined in the resolution creating such committees.

New language is indicated by underline, deletions by ~~strikeout~~.

Subd. 6. ARTICLES OF INCORPORATION. The articles of incorporation of Advantage Minnesota, Inc. must be filed with the secretary of state under chapter 317A and must be consistent with this section.

Subd. 7. AUDIT. Advantage Minnesota, Inc. shall contract with a certified public accounting firm to perform a financial and compliance audit of the corporation in accordance with generally accepted accounting standards.

Subd. 8. REPORT. The commissioner shall submit an annual report on the activities of Advantage Minnesota, Inc. by January 15 of each year to the appropriations, finance, and economic development committees of the legislature and to the governor. The report must include a description of the corporation's activities for the past year, a list of all contracts entered into by the corporation, and a financial report of revenues and expenditures of the corporation.

Presented to the governor May 28, 1991

Signed by the governor May 31, 1991, 4:50 p.m.

CHAPTER 253—H.F.No. 354

An act relating to natural resources; providing a deadline for the legislative task force on minerals to submit its report; extending the availability of its appropriation.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. LEGISLATIVE TASK FORCE ON MINERALS; DEADLINE.

The legislative task force on minerals must submit its final report to the legislature by January 15, 1993. Upon submission of the report, the task force expires. The appropriation in Laws 1989, chapter 335, article 1, section 2, subdivision 4, paragraph (l), for the legislative task force on minerals is available until June 30, 1993.

Sec. 2. EFFECTIVE DATE.

This act is effective the day following final enactment.

Presented to the governor May 28, 1991

Signed by the governor May 31, 1991, 5:08 p.m.

New language is indicated by underline, deletions by ~~strikeout~~.