

Amend CSHB 3162 (house committee printing) as follows:

(1) On page 14, line 9, between "MANAGER." and "The", insert "(a)".

(2) On page 14, line 10, strike "designated by the board" and substitute "selected by the board as provided by Subsection (b)".

(3) On page 14, between lines 15 and 16, insert the following:

(b) The board has the sole authority to select, terminate the employment of or contract with, and establish the compensation of the fund manager. The fund manager shall report to the board.