

ARTICLE III - DIRECTORS

1. Number, Elections, Term of Office.

The business of the corporation shall be managed by a Board of no fewer than ~~nine (9)~~ **ten (10)** and no more than ~~fifteen (15)~~ **twelve (12)** Directors. Directors shall be appointed by the Selectmen to hold office for a term of three (3) years or until removed by a majority vote of the Selectmen.

2. Board Composition.

The Board of Directors ~~may~~ **shall** be composed of persons representing the following categories **or roles**:

- The Topsham Town Manager,
- The Topsham Planning Director,
- The Topsham Economic & Community Development Director
- ~~1 representative from the Topsham Planning Board,~~
- ~~6 (six)~~ **7 (seven)** to ~~12 (twelve)~~ **9 (nine)** representatives chosen from Topsham residents and businesses.

Those members shall reflect a broad representation of business and property interests. ~~Because the representative from the Topsham Planning Board will be a town resident and a voting director, the Planning Board representative shall be included in this group of 6 to 12 representatives chosen from Topsham residents and businesses.~~ The ~~other~~ business representatives may be non-residents.

The Topsham Town Manager, and the Topsham Planning Director and the Economic & Community Development Director shall be non-voting Directors. They shall otherwise have all the rights, duties and responsibilities of Directors and shall fully participate in the corporation's governance, with the exception of voting.

Directors shall serve without compensation.