**Section 5.110 Loan Selection Committee**

a) The Committee will review the applications and select eligible DBEs for low-interest loans pursuant to this Part.

b) The *Committee shall be comprised of at least three members appointed by the Secretary of the Department and shall include*:

1) *At least one* voting *public member from the construction or financing industry.*

2) *The* voting or non-voting *public member* or members *may not be employed or associated with any* vendor, consultant, contractor or DBE *holding a contract* or subcontract *with the Department nor may the public member* or his or her *firm be considered for a contract* or subcontract *with the Department while he or she is serving as a public member of the Committee.*

3) *Terms of service for* voting *public members shall* be *five years.*

4) *No* voting *public member of the Committee shall hold* full *consecutive terms* of service*,* *nor shall any member receive any compensation other than for reasonable expenses for service related to this Committee* (Section 2705-610 of the Law)*.* Reasonable expenses for travel reimbursement will be in compliance with current policies of the Governor's Travel Control Board (see 80 Ill. Adm. Code 2800).

5) The Secretary may appoint additional non-voting members that have particular knowledge and expertise in the Department's overall function and operation, DBE utilization, and financing. Non-voting members will serve at the discretion of the Secretary and will not have a term of service limit.

c) The Secretary will have authority to remove a voting or non-voting member at any time. Upon the death, incapacity, resignation or removal of a voting member, the Secretary will fill the vacancy for the remainder of the unexpired term. An appointment of four or more years to an unexpired vacancy will be limited as a full term appointment as set forth in subsection (b)(4).

d) The Committee will meet and organize within 30 calendar days after the appointment of its members and, at that meeting, will elect a Recorder of the Committee.

e) The Committee will create a charter and by-laws governing its activities that must receive approval by the Secretary prior to ratification by the Committee.

f) Regular meetings of the Committee will occur within 10 calendar days after each letting, or as often as deemed necessary by the Department, at a date, time and place to be fixed by the Committee and at such additional times as the Committee deems necessary, for consideration of loan applications, reviews and transaction of any other business as properly may come before it.

g) The Committee will provide 10 calendar days prior notice of each regularly scheduled meeting to the Fund Control Agent or Agents. No later than five calendar days prior to each meeting, the Fund Control Agent or Agents will provide a fiscal report to the Committee including, at a minimum, the number of outstanding loans and the balance of outstanding loans. The Committee will perform due diligence to ensure that approved loans do not exceed appropriated funds.