§ 213. Board of directors. 1. All the corporate powers of such corporation shall be exercised by a board of directors consisting of a maximum of thirty persons, all of whom shall be of full age, residents of the state and at least one-half of whom shall be citizens of the United States.

2. The president of such corporation, who shall be appointed by the board, shall serve as a director.

3. At each annual meeting of such corporation, the members of such corporation shall elect up to ten directors for a term of one year, who shall, to the extent possible, represent different economic regions as defined in section two hundred eleven of this article. The exact number shall be established in the by-laws by the board of directors. In such elections, members of such corporation shall have one vote each.

4. At such annual meetings the stockholders of such corporation shall elect up to seven directors for a term of one year each. The exact number shall be established in the by-laws by the board of directors.

5. One director shall be appointed by any of the entities that are members or stockholders of such corporation and whose membership or stockholder interest meets a minimum commitment as established in the by-laws by the board of directors.

6. The directors elected by the members and the stockholders shall elect three additional directors: one representing minority interests, one representing women's interests, and one representing regional or local development corporations' interests.

7. The state commissioner of the department of economic development shall be a director exofficio.

7-a. Two directors shall be appointed by the governor, who shall serve at the pleasure of the governor; one director shall be appointed by the temporary president of the senate, who shall serve at the pleasure of the temporary president; one director shall be appointed by the senate

minority leader, who shall serve at the pleasure of the minority leader; and one appointed by the assembly minority leader, who shall serve at the pleasure of the minority leader; and one director shall be appointed by the speaker of the assembly, who shall serve at the pleasure of the speaker.

8. If any director shall lose his citizenship or shall cease to be a resident of the state, he shall immediately vacate his position as a director and such position shall thereupon be deemed vacant.

9. If any vacancy occurs in the elected membership of the board of directors through death, resignation or otherwise, the remaining directors shall elect a person to fill such vacancy for the unexpired term.

10. Upon the expiration of their terms, the elected directors shall continue as such until their successors have been elected and have qualified.

11. The board of directors shall elect one of its members as chairman and one of its members as vice-chairman of such board, shall adopt by-laws for such corporation, and may appoint such officers and employees as it deems advisable.