

the corporation and a director; this might create some difficulty because of the size of the Legislature.

If the members of the Legislature are to be made members or directors of the corporation, the articles and bylaws must be drafted so as to provide for the danger that the Legislature might be abolished, or its members might no longer be democratically and representatively elected. Under these circumstances, a fallback procedure such as the one described earlier in this section could be provided for.

Officers. As in any corporation, the day-to-day affairs of the corporation would be conducted by officers chosen by -- and subject to the supervision of -- the board of directors. The specific delineation of responsibilities between directors and officers would be established in the articles and bylaws. Although we believe that only members should be eligible for election as directors, there may be some advantage in allowing the directors to select as officers people who are not members of the corporation. We believe there should be a limitation on the number of directors who may serve as officers of the corporation.

Procedures for Initial Organization. A broadly based representative group would be required to organize the corporation; perhaps the Marianas Political Status Commission could fill this function. This group, in cooperation with the District Legislature and in