

ADVISORY COMMITTEE SELECTION PROCESS

1. The Operating Committee will publicize all openings for members of the Advisory Committee using any mechanism that the Operating Committee determines to be effective and appropriate.
2. The Operating Committee shall employ the following process for filling such open positions:
 - a. The Operating Committee or its designee shall gather applications for the open positions and distribute those applications, including supporting materials, to the Voting Representatives.
 - b. The Operating Committee shall review the applications to confirm that a potential applicant qualifies for the open position. The Operating Committee, by majority vote, may determine that a potential applicant does not qualify for an open position and remove such applicant from consideration.
 - c. The Operating Committee shall employ the following method of preferential voting to select a candidate for the open position:
 - i. Each SRO Group or Non-Affiliated SRO entitled to vote shall rank its first, second, and third choice candidates for the position and submit those choices to the Operating Committee or its designee.
 - ii. The Operating Committee or its designee shall count the number of first-choice votes. If one candidate receives a majority of votes, that candidate shall be the selection of the Operating Committee.
 - iii. If no candidate receives a majority of votes, the Operating Committee or its designee shall remove the candidate with the fewest number of first-choice votes from consideration, as well as any candidate that received no votes, and assign the next-choice votes of any SRO Group or Non-Affiliated SRO that had voted for the eliminated candidate to their next preference. If one candidate receives a majority of votes, that candidate shall be the selection of the Operating Committee.
 - iv. The procedure set forth in 2.c.iii shall continue until a candidate receives a majority of votes.