The <u>Constitution and Act 31 of 1992</u> establish that the highest governing body of the Central Bank of Colombia is its <u>Board of Directors</u>, which is responsible for the management and implementation of the Bank's duties.. The Board of Directors is a collegiate body composed of seven <u>members</u>: the Minister of Finance, who presides over it; the Governor of the Central Bank, who is elected by the Board; and five full-time members, appointed by the President of the Republic for renewable periods of four years (two of them are replaced in each Presidential term).

The Bonsslating service many the uncert in the first final strain with its much to a state in a state of a babies Beisen of the transmission of the ball of the first final strain states and the state in the state of the states Beisen of the transmission of the ball of the first states and the states of the st