

AFTER SUCH APPOINTMENT, THE MEMBERS OF THE AUTHORITY SHALL ENTER UPON THEIR DUTIES. THE AUTHORITY SHALL ELECT ONE OF ITS MEMBERS AS CHAIRMAN AND ANOTHER AS VICE-CHAIRMAN, AND SHALL ALSO ELECT A SECRETARY-TREASURER WHO MAY OR MAY NOT BE A MEMBER OF THE AUTHORITY. FOUR MEMBERS OF THE AUTHORITY SHALL CONSTITUTE A QUORUM. NO VACANCY IN THE AUTHORITY SHALL IMPAIR THE RIGHT OF A QUORUM TO EXERCISE ALL OF THE RIGHTS AND PERFORM ALL OF THE DUTIES OF THE AUTHORITY. THE MEMBERS OF THE AUTHORITY SHALL BE REIMBURSED FOR ACTUAL EXPENSES NECESSARILY INCURRED IN THE PERFORMANCE OF THEIR DUTIES. MEMBERS OTHER THAN EX OFFICIO MAY BE PAID SUCH PER DIEM COMPENSATION FOR THEIR SERVICES, NOT EXCEEDING ONE THOUSAND DOLLARS (\$1,000.00) EACH YEAR, AS THE AUTHORITY MAY ESTABLISH; PROVIDED, HOWEVER, SUCH REIMBURSEMENT SHALL BE MADE AND SUCH COMPENSATION SHALL BE PAID SOLELY FROM FUNDS PROVIDED UNDER THE AUTHORITY OF THIS ACT. MEETINGS OF THE AUTHORITY SHALL BE HELD AT LEAST QUARTERLY AND SHALL BE CALLED BY WRITTEN NOTICE TO EACH MEMBER AT LEAST TEN (10) DAYS IN ADVANCE OF EACH MEETING. THE AUTHORITY SHALL MAKE NECESSARY RULES AND REGULATIONS FOR ITS OWN GOVERNMENT. THE AUTHORITY MAY DELEGATE TO ONE OR MORE OF ITS MEMBERS, OR TO ITS OFFICERS, AGENTS AND EMPLOYEES SUCH POWERS AND DUTIES AS IT MAY DEEM PROPER, PROVIDED THAT NO CONTRACT SHALL BE BINDING ON THE AUTHORITY UNLESS APPROVED OR AUTHORIZED BY A RESOLUTION OF THE AUTHORITY PASSED AT A REGULAR OR SPECIAL MEETING OF THE AUTHORITY. WHEN ALL OF THE REVENUE BONDS OR REVENUE REFUNDING BONDS SHALL HAVE BEEN PAID AND RETIRED, THE AUTHORITY SHALL THEREUPON PROMPTLY CONVEY, TRANSFER AND PAY OVER TO THE MAYOR AND CITY COUNCIL OF BALTIMORE ALL REAL AND PERSONAL PROPERTY, LEASES, CONTRACTS, RIGHTS AND OTHER PROPERTY, AND THE AUTHORITY SHALL EXECUTE SUCH DEEDS AND ASSIGNMENTS AS MAY BE NECESSARY TO TRANSFER TO SAID POLITICAL SUB-DIVISION TITLE TO SUCH PROPERTY, ASSETS AND RIGHTS AND THEREUPON THE AUTHORITY SHALL BE CONSIDERED AUTOMATICALLY DISSOLVED WITHOUT THE NECESSITY OF ANY FORMAL PROCEEDINGS. FROM AND AFTER THE DATE OF TRANSFER AND DISSOLUTION ABOVE PROVIDED, THE SAID MAYOR AND CITY COUNCIL OF BALTIMORE SHALL THEREAFTER OWN, POSSESS, UTILIZE, MANAGE, OPERATE AND CONDUCT SAID MARKET AND ITS FACILITIES IN SUCH MANNER AS IS OR MAY BE PROVIDED BY THE CITY CHARTER OF BALTIMORE WITH REFERENCE TO PROPERTIES OF LIKE KIND AND CHARACTER, OR IN SUCH MANNER AS MAY BE DETERMINED BY ORDINANCE OR ORDINANCES OF THE CITY COUNCIL.