

shall be made in such manner that the term of one member shall expire on July 1, 1968, the term of another member shall expire on July 1, 1969, the term of another member shall expire on July 1, 1970, the term of another member shall expire on July 1, 1971, and the term of the remaining member shall expire on July 1, 1972. Their successors shall be appointed for terms of five years from the dates of expiration of their respective terms of office, except that any person appointed to fill a vacancy shall serve only for the unexpired term. Any member of the Authority is eligible for reappointment. The Governor, after notice in writing to a member thirty (30) days in advance of such action, may remove any member appointed by him OTHER THAN THE EX-OFFICIO MEMBERS for inefficiency, neglect, or misconduct. Any member so notified shall be entitled to a hearing before the Governor, provided that request for a hearing be made in writing to the Governor not later than ten (10) days after receipt of the notice. In the event of removal the Governor shall promptly appoint a successor.

(c) Immediately after 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 it shall also elect a Secretary-Treasurer, who may or may not be a member of the Authority. Four members of the Authority constitute a quorum. Action shall be by majority vote, each member, including ex-officio members, being entitled to one vote. No vacancy in the Authority impairs 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, that such reimbursement shall be made and such compensation shall be paid solely from funds provided under the authority of this Act.

(d) 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 the 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 deems proper, but no contract is 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.

(e) When all of the bonds of the Authority are paid and retired, and when all of the interest on and principal of all bonds issued by the Authority hereunder has been paid or provision for such payment has been made, in the event that the State of Maryland shall have levied and collected any State tax for the payment of interest on and principal of said bonds pursuant to the provisions of Section 10, the Authority shall pay over to the Comptroller of the State of Maryland out of Market revenues, after deduction for the cost of maintaining, repairing and operating the market, including reserves for such purposes and for replacements, depreciation, and necessary extensions, the amount of any taxes levied and collected by the State of Maryland for the payment of interest on and principal of said bonds; and further provided that in the event the Authority ac-