

(f) Each member of the Authority shall execute a surety bond in the penal sum of fifty thousand dollars (\$50,000.00) and the executive director shall execute a surety bond in the penal sum of one hundred thousand dollars (\$100,000.00) or, in lieu thereof, the chairman of the Authority shall execute a blanket position bond covering each member, the executive director and the employees of the Authority, any such surety bond to be conditioned upon the faithful performance of the duties of the office or offices covered, to be executed by a surety company authorized to transact business in this State as surety and to be filed in the office of the Secretary of State. The cost of each bond shall be paid by the Authority.

(g) The members of the Authority shall receive no compensation for the performance of their duties hereunder, but each such member shall be paid his necessary expenses incurred while engaged in the performance of such duties.

145. *Purpose of Authority; General Grant of Powers.*

(a) The purposes of the Authority shall be to provide for a sports complex and related facilities in the greater Baltimore region for professional sports teams, athletic contests, and other activities; to provide for other revenue producing facilities in the environs of the sports complex in order to help defray the costs of constructing, maintaining and operating the sports complex; and to provide for the financing of the sports complex and other facilities in such manner that the revenues derived therefrom, as well as from any other authorized sources, completely pay for the construction, maintenance and operation of the complex and facilities so that no State funds shall be needed or used. In order to accomplish these purposes, the Authority shall have the following powers:

(b) To adopt a seal and alter the same at its pleasure;

(c) To sue and be sued, plead and be impleaded;

(d) To adopt bylaws, rules and regulations for the regulation of its affairs and the conduct of its business;

(e) To maintain an office or offices at such place or places as it may designate;

(f) To employ, either as regular employees or independent contractors, consultants, engineers, architects, accountants, attorneys, financial experts, construction experts and personnel, superintendents, managers, and such other professional personnel, other personnel and agents as may be necessary in its judgment, and to fix their compensation.

(g) To determine the locations of, develop, establish, construct, erect, acquire, own, repair, remodel, add to, extend, improve, equip, operate, regulate and maintain a sports complex and other facilities, all to the extent necessary to accomplish the purposes of this Authority;

(h) To acquire, hold, use, encumber and dispose of real and personal property. Acquisition of property and property rights may be by purchase, on such terms and conditions and in such manner as the Authority deems proper, or by exercise of the right of eminent domain in accordance with and subject to the provisions of all laws applicable to the condemnation of property for public