

EFFECTUATE THE PURPOSE OF THE TRUST;

(9) DELEGATE ANY OF THE POWERS CONFERRED TO ANY ONE OF MORE OF THE TRUSTEES OR THE DIRECTOR OF THE TRUST; AND

(10) REPORT ANNUALLY TO THE GOVERNOR AND THE GENERAL ASSEMBLY ITS ACTIVITIES DURING THE PRECEDING YEAR TOGETHER WITH ANY RECOMMENDATIONS OR REQUESTS DEEMED APPROPRIATE TO FURTHER THE PURPOSES OF THE TRUST.

REVISOR'S NOTE: This section presently appears as Article 41, section 181P (a) through (j), inclusive, of the Code. In paragraph 4, the words "inter vivos or testamentary, grant, legacy, bequest, devises, or endowment" are proposed for deletion as superfluous and included within the plain meaning of the word "gift". It is intended the provisions of paragraph (4) are subject to Article 15A, section 5. The only other changes made are in style.

3-204. CHAIRMAN OF TRUSTEES; MEETINGS; QUORUM; ADVISORY COUNCIL.

THE TRUSTEES SHALL ELECT FROM AMONG THE ELECTED MEMBERSHIP A CHAIRMAN, SECRETARY, AND OTHER OFFICERS AS THEY DETERMINE. THE TRUSTEES SHALL MEET AT LEAST TWICE A YEAR AT PLACES AND ON DATES THEY DETERMINE. THE CHAIRMAN MAY CALL OTHER MEETINGS, AND MUST CALL ONE AT THE REQUEST OF FOUR OR MORE TRUSTEES. THE SECRETARY SHALL NOTIFY IN WRITING EVERY TRUSTEE OF THE TIME AND PLACE OF EVERY MEETING AT LEAST SEVEN DAYS IN ADVANCE OF THE MEETING, EXCEPT THAT MEETINGS MAY BE HELD ON SHORTER NOTICE IF ALL TRUSTEES AGREE. EIGHT TRUSTEES CONSTITUTE A QUORUM TO CONDUCT BUSINESS. IF AT ANY TIME THERE IS NO DIRECTOR, THE CHAIRMAN SHALL ASSUME THE DIRECTOR'S DUTIES AND POWERS. THE CHAIRMAN WITH THE CONSENT OF THE TRUSTEES MAY APPOINT AN ADVISORY COUNCIL.

REVISOR'S NOTE: This section presently appears as Article 41, section 181Q of the Code. The only changes made are in style.

3-205. DIRECTOR AND OTHER EMPLOYEES.

THE TRUSTEES MAY APPOINT A DIRECTOR OF THE TRUST TO ADMINISTER ITS ACTIVITIES SUBJECT TO THE TRUSTEES'