

8. QUORUM OF BOARD; VOTE NECESSARY FOR ACTION; ACTION OR RESOLUTION REQUIRED; EFFECTIVE DATE OF ACTION.

(A) FOUR DIRECTORS OR ALTERNATES CONSISTING OF AT LEAST ONE DIRECTOR OR ALTERNATE APPOINTED FROM EACH SIGNATORY, SHALL CONSTITUTE A QUORUM AND NO ACTION BY THE BOARD SHALL BE EFFECTIVE UNLESS A MAJORITY OF THE BOARD, WHICH MAJORITY SHALL INCLUDE AT LEAST ONE DIRECTOR OR ALTERNATE FROM EACH SIGNATORY, CONCUR THEREIN; PROVIDED, HOWEVER, THAT A PLAN OF FINANCING MAY BE ADOPTED OR A MASS TRANSIT PLAN ADOPTED, ALTERED, REVISED OR AMENDED BY THE UNANIMOUS VOTE OF THE DIRECTORS REPRESENTING ANY TWO SIGNATORIES.

(B) THE ACTIONS OF THE BOARD SHALL BE EXPRESSED BY MOTION OR RESOLUTION. ACTIONS DEALING SOLELY WITH INTERNAL MANAGEMENT OF THE AUTHORITY SHALL BECOME EFFECTIVE WHEN DIRECTED BY THE BOARD, BUT NO OTHER ACTION SHALL BECOME EFFECTIVE PRIOR TO THE EXPIRATION OF THIRTY DAYS FOLLOWING ITS ADOPTION; PROVIDED, HOWEVER, THAT THE BOARD MAY PROVIDE FOR THE ACCELERATION OF ANY ACTION UPON A FINDING THAT SUCH ACCELERATION IS REQUIRED FOR THE PROPER AND TIMELY PERFORMANCE OF ITS FUNCTIONS.

9. OFFICERS.

(A) ENUMERATION; CONSOLIDATION OF OFFICERS; APPOINTMENT, REMOVAL, AND DUTIES; COMPENSATION.

THE OFFICERS OF THE AUTHORITY, NONE OF WHOM SHALL BE MEMBERS OF THE BOARD, SHALL CONSIST OF A GENERAL MANAGER, A SECRETARY, A TREASURER, A COMPTROLLER AND A GENERAL COUNSEL AND SUCH OTHER OFFICERS AS THE BOARD MAY PROVIDE. EXCEPT FOR THE OFFICE OF GENERAL MANAGER AND COMPTROLLER, THE BOARD MAY CONSOLIDATE ANY OF SUCH OTHER OFFICES IN ONE PERSON. ALL SUCH OFFICERS SHALL BE APPOINTED AND MAY BE REMOVED BY THE BOARD, SHALL SERVE AT THE PLEASURE OF THE BOARD AND SHALL PERFORM SUCH DUTIES AND FUNCTIONS AS THE BOARD SHALL SPECIFY. THE BOARD SHALL FIX AND DETERMINE THE COMPENSATION TO BE PAID TO ALL OFFICERS AND, EXCEPT FOR THE GENERAL MANAGER WHO SHALL BE A FULL-TIME EMPLOYEE, ALL OTHER OFFICERS MAY BE HIRED ON A FULL-TIME OR PART-TIME BASIS AND MAY BE COMPENSATED ON A SALARY OR FEE BASIS, AS THE BOARD MAY DETERMINE. ALL EMPLOYEES AND SUCH OFFICERS AS THE BOARD MAY DESIGNATE SHALL BE APPOINTED AND REMOVED BY THE GENERAL MANAGER UNDER SUCH RULES OF PROCEDURE AND STANDARDS AS THE BOARD MAY DETERMINE.

(B) GENERAL MANAGER.

THE GENERAL MANAGER SHALL BE THE CHIEF ADMINISTRATIVE OFFICER OF THE AUTHORITY AND, SUBJECT TO POLICY DIRECTION BY THE BOARD, SHALL BE RESPONSIBLE FOR ALL ACTIVITIES OF THE AUTHORITY.

(C) TREASURER; SIGNATURES ON WARRANTS.