

PROVISIONS OF §§ 46 THROUGH 50 OF ARTICLE 78A OF THIS CODE. THREE DIRECTORS OF THE AUTHORITY SHALL CONSTITUTE A QUORUM, BUT IN NO CASE SHALL ANY ACTION TAKEN BY THE AUTHORITY BE TAKEN BY AN AFFIRMATIVE VOTE OF LESS THAN THREE DIRECTORS. A VACANCY IN THE MEMBERSHIP OF THE AUTHORITY OR DISQUALIFICATION OF A DIRECTOR UNDER § 266HH-12 DOES NOT IMPAIR THE RIGHT OF THE QUORUM TO EXERCISE ALL RIGHTS AND PERFORM ALL THE DUTIES OF THE AUTHORITY. ALL DIRECTORS OF THE AUTHORITY SHALL BE REIMBURSED FOR THEIR EXPENSES INCURRED IN THE PERFORMANCE OF THEIR DUTIES IN ACCORDANCE WITH THE STANDARD TRAVEL REGULATIONS.

(E) IN ADDITION TO THE FIVE DIRECTORS, THE GOVERNOR SHALL APPOINT EITHER THE STATE TREASURER OR THE STATE COMPTROLLER AS AN EX OFFICIO MEMBER OF THE AUTHORITY. THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT OR HIS DESIGNEE SHALL ALSO BE AN EX OFFICIO MEMBER OF THE AUTHORITY. THE TWO EX OFFICIO MEMBERS HAVE ALL OF THE POWERS OF A DIRECTOR.

266HH-4.

(A) THE MANAGER SHALL BE APPOINTED BY THE AUTHORITY, SUBJECT TO THE APPROVAL OF THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT, AND HIS TENURE OF OFFICE SHALL BE AT THE PLEASURE OF THE AUTHORITY, SUBJECT TO THE CONCURRENCE OF THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT. HE SHALL BE IN THE UNCLASSIFIED SERVICE.

(E) THE MANAGER SHALL BE THE CHIEF ADMINISTRATIVE OFFICER FOR THE AUTHORITY AND AS SUCH SHALL DIRECT AND SUPERVISE THE ADMINISTRATIVE AFFAIRS AND TECHNICAL ACTIVITIES OF THE AUTHORITY IN ACCORDANCE WITH RULES, REGULATIONS, AND POLICIES AS SET FORTH BY THE AUTHORITY. IT IS THE DUTY OF THE MANAGER AMONG OTHER THINGS:

(1) TO ATTEND ALL MEETINGS OF THE AUTHORITY, AND TO ACT AS ITS SECRETARY AND KEEP MINUTES OF ALL ITS PROCEEDINGS;

(2) TO APPROVE ALL ACCOUNTS FOR SALARIES, PER DIEM PAYMENTS, AND ALLOWABLE EXPENSES OF THE AUTHORITY OR OF ANY EMPLOYEE OR CONSULTANT THEREOF, AND EXPENSES INCIDENTAL TO THE OPERATION OF THE AUTHORITY; AND

(3) TO PERFORM SUCH OTHER DUTIES AS MAY BE DIRECTED BY THE AUTHORITY OR THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT IN THE CARRYING OUT OF THE PURPOSES OF THIS SUBHEADING.

266HH-5.

THE AUTHORITY MAY ASSIST ELIGIBLE APPLICANTS IN THE FOLLOWING MANNER.

(1) THE AUTHORITY MAY DIRECTLY LOAN AN ELIGIBLE APPLICANT NOT MORE THAN ~~\$500,000~~ \$150,000. THE DURATION OF THE LOAN MAY NOT EXCEED THE TERM OF THE CONTRACT. THE