

FOR 2 YEARS, THREE MEMBERS SHALL BE APPOINTED FOR 1 YEAR. THEREAFTER, ALL TRUSTEES, EXCEPT THE SECRETARY OF PERSONNEL AND THE SECRETARY OF BUDGET AND FISCAL PLANNING, SHALL SERVE 2-YEAR TERMS OF OFFICE.

(D) THE BOARD OF TRUSTEES SHALL:

(1) MEET QUARTERLY.

(2) SUBMIT AN ANNUAL REPORT TO THE GOVERNOR AND THE GENERAL ASSEMBLY.

(3) SUBMIT PROGRESS AND STATUS REPORTS TO PARTICIPANTS OF THE PLAN.

(4) MAINTAIN RECORDS OF ITS ACCOUNTS AND TRANSACTIONS.

(5) MAINTAIN TRANSCRIPTS OF MEETINGS AND PROCEEDINGS.

~~(6) -- BE GOVERNED BY THE PROVISIONS OF STATE LAW OR A JOINT RESOLUTION OF THE GENERAL ASSEMBLY AND BY ANY TRUST AGREEMENT WRITTEN BY THE GOVERNOR AND APPROVED BY THE COMMITTEE ON ADMINISTRATIVE, EXECUTIVE AND LEGISLATIVE REVIEW.~~

(E) A MEMBER OF THE BOARD OF TRUSTEES SHALL BE A FIDUCIARY SUBJECT TO ALL THE DUTIES AND RESPONSIBILITIES SET FORTH UNDER SECTIONS 72 THROUGH 79 OF THIS ARTICLE.

(F) THE DEPARTMENT OF PERSONNEL SHALL PROVIDE ADMINISTRATIVE SUPPORT REQUIRED BY THE BOARD OF TRUSTEES SUBJECT TO REIMBURSEMENT BY THE PLAN FOR ALL COSTS INCURRED.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved May 27, 1980.

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CHAPTER 819

(House Bill 2052)

AN ACT concerning

Ocean City Convention Hall

FOR the purpose of abolishing the Ocean City Convention Hall Commission and providing for the operation of the Ocean City Convention Hall by the Mayor and Council of Ocean City; providing for the powers and duties of the Mayor and Council; continuing the tax exempt status of the