

THE MEMBERS OF THE BOARD ARE NOT OFFICERS OR EMPLOYEES OF THE STATE.

(D) CHAIRPERSON.

THE GOVERNOR SHALL SELECT FROM AMONG THE VOTING MEMBERS OF THE BOARD A CHAIRPERSON, WHO SHALL SERVE FOR A TERM OF 3 YEARS. THEREAFTER THE BOARD SHALL ANNUALLY ELECT A CHAIRPERSON FROM AMONG ITS VOTING MEMBERS.

(E) OFFICERS.

OFFICERS SHALL BE APPOINTED BY THE BOARD FROM AMONG ITS MEMBERS AND SHALL INCLUDE A SECRETARY AND A TREASURER.

(F) REMOVAL.

A MEMBER OF THE BOARD SHALL BE REMOVED BY A VOTE OF 7 MEMBERS FOR MALFEASANCE IN OFFICE, FOR PERSISTENT NEGLECT OF OR INABILITY TO DISCHARGE DUTIES, OR FOR OFFENSES INVOLVING MORAL TURPITUDE, AND FOR NO OTHER CAUSE.

(G) COMPENSATION.

DIRECTORS SHALL BE ENTITLED TO REIMBURSEMENT FOR TRAVEL, SUBSISTENCE AND OTHER EXPENSES NECESSARILY INCURRED IN CONNECTION WITH THEIR BOARD POSITIONS AS PROVIDED IN THE BUDGET, BUT OTHERWISE SHALL SERVE WITHOUT COMPENSATION.

(H) QUARTERLY MEETINGS.

THE BOARD SHALL MEET AT LEAST 4 TIMES DURING EACH CALENDAR YEAR.

(I) PUBLIC MEETINGS.

THE BOARD'S MEETINGS SHALL BE OPEN TO THE PUBLIC EXCEPT THAT A MEETING MAY BE CLOSED FOR A PURPOSE LISTED IN ARTICLE 76A, § 11 OF THE CODE.

45F. EXECUTIVE DIRECTOR AND EMPLOYEES.

(A) EXECUTIVE DIRECTOR.

(1) APPOINTMENT.

THE BOARD SHALL APPOINT THE EXECUTIVE DIRECTOR OF THE CORPORATION, WHO SHALL BE A NONVOTING EX OFFICIO MEMBER OF THE BOARD.

(2) DUTIES, GENERALLY.

THE EXECUTIVE DIRECTOR SHALL BE THE CHIEF EXECUTIVE OFFICER OF THE CORPORATION AND, IN ACCORDANCE WITH THIS SUBTITLE AND POLICIES ESTABLISHED BY THE BOARD, SHALL HAVE THE RESPONSIBILITY AND AUTHORITY FOR: