

(H) (1) ADMINISTRATIVE EXPENSES SHALL BE KEPT AS LOW AS POSSIBLE, AND MAY NOT EXCEED 8 PERCENT OF THE FUNDS OF THE CORPORATION.

(2) STATE FUNDS MAY NOT BE USED FOR ADMINISTRATIVE EXPENSES.

~~(H)~~ (I) THE CORPORATION SHALL INDEMNIFY THE MEMBERS OF THE BOARD AND ITS OFFICERS, AGENTS, AND EMPLOYEES TO THE MAXIMUM EXTENT PERMITTED BY THE MARYLAND GENERAL CORPORATION LAW.

~~(I)~~ (J) THE CORPORATION SHALL PUBLISH AN ANNUAL REPORT WHICH THE CORPORATION SHALL FILE WITH THE GOVERNOR AND, SUBJECT TO § 2-1312 OF THE STATE GOVERNMENT ARTICLE, WITH THE GENERAL ASSEMBLY. THIS REPORT SHALL INCLUDE A DESCRIPTION OF SERVICES PROVIDED.

13-607.

(A) (1) THE CORPORATION SHALL APPOINT AN EXECUTIVE DIRECTOR OF THE CORPORATION, WHO SHALL BE A NONVOTING EX OFFICIO MEMBER OF THE BOARD.

(2) 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:

(I) THE DAY-TO-DAY ADMINISTRATION OF THE AFFAIRS OF THE CORPORATION;

(II) THE APPOINTMENT AND REMOVAL OF EMPLOYEES NECESSARY TO CARRY OUT THE PURPOSES OF THIS SUBTITLE;

(III) THE MAKING OF GRANTS AND CONTRACTS; AND

(IV) THE EXERCISE OF OTHER POWERS INCIDENT TO THE OFFICE OF THE EXECUTIVE DIRECTOR AND THE PERFORMANCE OF DUTIES THE BOARD MAY PRESCRIBE.

(3) THE EXECUTIVE DIRECTOR SHALL RECEIVE A SALARY PROVIDED IN THE BUDGET OF THE CORPORATION.

(4) THE EXECUTIVE DIRECTOR MAY BE REMOVED BY A MAJORITY OF THE BOARD.

(B) (1) NO POLITICAL TEST OR POLITICAL QUALIFICATION MAY BE USED IN SELECTING, APPOINTING, PROMOTING, OR TAKING ANY OTHER PERSONAL ACTION WITH RESPECT TO ANY OFFICER, AGENT, OR EMPLOYEE OF THE CORPORATION.

(2) EMPLOYEES OF THE CORPORATION SHALL RECEIVE SALARIES AS PROVIDED IN THE BUDGET OF THE CORPORATION.

(3) EMPLOYEES OF THE CORPORATION ARE NOT EMPLOYEES OF THE STATE.