

~~(2) EACH MEMBER OF THE BOARD IS ENTITLED TO REIMBURSEMENT FOR EXPENSES UNDER THE STANDARD STATE TRAVEL REGULATIONS, AS PROVIDED IN THE BOARD'S BUDGET.~~

~~(D) (1) THE BOARD MAY EMPLOY A STAFF.~~

~~(2) EMPLOYEES OF THE FUND ARE SPECIAL APPOINTMENTS.~~

~~(3) THE BOARD EXECUTIVE DIRECTOR, SUBJECT TO THE APPROVAL OF THE BOARD, SHALL SET COMPENSATION FOR ITS EMPLOYEES OF THE FUND.~~

~~(E) IN ADDITION TO THE DUTIES SET FORTH ELSEWHERE IN THIS SUBTITLE, THE BOARD SHALL:~~

~~(1) ADOPT REGULATIONS TO CARRY OUT THIS SUBTITLE;~~

~~(2) PREPARE AND SUBMIT TO THE COMMISSIONER FOR APPROVAL A PLAN OF OPERATION THAT CONTAINS THE INFORMATION SPECIFIED UNDER § 14-508 OF THIS SECTION;~~

~~(3) KEEP MINUTES OF EACH MEETING; AND~~

~~(4) PREPARE ANNUALLY A BUDGET THAT INCLUDES THE ESTIMATED INCOME OF THE BOARD AND PROPOSED EXPENSES FOR ITS ADMINISTRATION AND OPERATION.~~

~~(F) THE BOARD IS NOT SUBJECT TO:~~

~~(1) THE OPEN MEETINGS ACT ESTABLISHED UNDER TITLE 10, SUBTITLE 6 OF THE STATE GOVERNMENT ARTICLE; OR~~

~~(2) STATE PROCUREMENT REQUIREMENTS AS PROVIDED UNDER § 11-203 OF THE STATE FINANCE AND PROCUREMENT ARTICLE THE PROVISIONS OF THE STATE FINANCE AND PROCUREMENT ARTICLE, THE PROVISIONS OF DIVISION I OF THE STATE PERSONNEL AND PENSIONS ARTICLE THAT GOVERN THE STATE PERSONNEL MANAGEMENT SYSTEM, THE PROVISIONS OF DIVISION II AND TITLE 37 OF THE STATE PERSONNEL AND PENSIONS ARTICLE, AND THE PROVISIONS OF ARTICLE 78A OF THE CODE.~~

~~14-508.~~

~~(A) THE PLAN OF OPERATION SHALL:~~

~~(1) ESTABLISH PROCEDURES FOR OPERATION OF THE FUND;~~

~~(2) ESTABLISH PROCEDURES FOR SELECTING AN ADMINISTRATOR IN ACCORDANCE WITH § 14-515 OF THIS SUBTITLE;~~

~~(3) ESTABLISH PROCEDURES FOR THE HANDLING, ACCOUNTING AND AUDITING OF ASSETS, MONIES AND CLAIMS OF THE FUND AND THE FUND ADMINISTRATOR;~~