

~~(1)~~ (2) THE FUND IS A CONTINUING NONLAPSING FUND, NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

~~(2)~~ (3) ANY UNSPENT PORTIONS OF THE FUND MAY NOT BE TRANSFERRED OR REVERT TO THE GENERAL FUND OF THE STATE, BUT SHALL REMAIN IN THE FUND TO BE USED FOR THE PURPOSES SPECIFIED IN THIS ARTICLE.

(4) NO OTHER STATE MONEY MAY BE USED TO SUPPORT THE FUND.

(E) (1) A DESIGNEE OF THE BOARD SHALL ADMINISTER THE FUND.

(2) MONEYS IN THE FUND MAY BE EXPENDED ONLY FOR ANY LAWFUL PURPOSE AUTHORIZED UNDER THE PROVISIONS OF THIS ARTICLE.

(F) THE LEGISLATIVE AUDITOR SHALL AUDIT THE ACCOUNTS AND TRANSACTIONS OF THE FUND AS PROVIDED IN § 2-1215 OF THE STATE GOVERNMENT ARTICLE.

4-204.

(a) (1) The Board shall meet at least twice a year, at the times and places that it determines.

(2) The Board shall hold special meetings, at the places it determines, when:

(i) The Secretary requests a meeting; or

(ii) The Board considers a meeting necessary.

(3) After giving due notice, the president or Board secretary shall call meetings. However, the Board may meet at any time and place without notice if each member of the Board either consents in writing or attends the meeting.

(b) Each member of the Board is entitled to:

(1) Compensation in accordance with the [State] budget OF THE BOARD;
and

(2) Reimbursement for expenses [under the Standard State Travel Regulations, as provided in the State budget] AT A RATE DETERMINED BY THE BOARD.

(c) The Board may employ a staff in accordance with the [State] budget OF THE BOARD.