

(7) (9) A MEMBER WHO IS ~~ELECTED~~ APPOINTED AFTER A TERM HAS BEGUN SERVES ONLY FOR THE REMAINDER OF THE TERM AND UNTIL A SUCCESSOR IS ~~ELECTED~~ APPOINTED AND QUALIFIES.

(D) (1) THE BOARD SHALL ELECT ONE OF ITS MEMBERS AS CHAIRMAN, ONE AS VICE CHAIRMAN, AND ONE AS TREASURER.

(2) ~~NINE~~ SEVENTEEN MEMBERS OF THE BOARD CONSTITUTE A QUORUM, BUT ACTION MAY NOT BE TAKEN BY LESS THAN THE VOTE OF NINE MEMBERS.

(3) A VACANCY IN THE MEMBERSHIP OF THE BOARD OF DIRECTORS DOES NOT IMPAIR THE RIGHT OF A QUORUM OF THE BOARD OF DIRECTORS TO EXERCISE ALL RIGHTS AND PERFORM ALL THE DUTIES OF THE CORPORATION.

(4) THE BOARD SHALL APPOINT AN EXECUTIVE COMMITTEE AND MAY APPOINT SUCH OTHER COMMITTEES AS THE BOARD DEEMS NECESSARY OR DESIRABLE.

~~90-104. 20-103.~~

(A) (1) THE BOARD OF DIRECTORS SHALL APPOINT AN EXECUTIVE DIRECTOR WHO SHALL SERVE AT THE PLEASURE OF THE BOARD.

(2) THE SALARY OF THE EXECUTIVE DIRECTOR SHALL BE DETERMINED BY THE BOARD.

(B) (1) THE EXECUTIVE DIRECTOR SHALL BE THE CHIEF ADMINISTRATIVE OFFICER FOR THE CORPORATION AND AS SUCH SHALL DIRECT AND SUPERVISE THE ADMINISTRATIVE AFFAIRS AND TECHNICAL ACTIVITIES OF THE CORPORATION IN ACCORDANCE WITH POLICIES AND PROCEDURES ESTABLISHED BY THE BOARD OF DIRECTORS.

(2) THE EXECUTIVE DIRECTOR OR THE EXECUTIVE DIRECTOR'S DESIGNEE SHALL:

(I) ATTEND ALL MEETINGS OF THE BOARD OF DIRECTORS, ACT AS SECRETARY TO THE BOARD, AND KEEP MINUTES OF ALL ITS PROCEEDINGS;

(II) APPROVE ALL ACCOUNTS FOR SALARIES, PER DIEM PAYMENTS, AND ALLOWABLE EXPENSES OF THE CORPORATION OR OF ANY OF ITS EMPLOYEES OR CONSULTANTS, AND ANY EXPENSES INCIDENTAL TO THE OPERATION OF THE CORPORATION; AND

(III) PERFORM ANY OTHER DUTIES AS DIRECTED BY THE BOARD OF DIRECTORS IN CARRYING OUT THE PURPOSES OF THIS SUBTITLE.

(C) THE BOARD OF DIRECTORS SHALL APPOINT ANY ADDITIONAL PROFESSIONAL AND CLERICAL STAFF NECESSARY TO CARRY OUT THE PURPOSES OF THIS SUBTITLE. THE OFFICERS OR EMPLOYEES OF THE CORPORATION ARE NOT SUBJECT TO THE PROVISIONS OF DIVISION I OF THE STATE PERSONNEL AND PENSIONS ARTICLE THAT GOVERN THE STATE PERSONNEL MANAGEMENT SYSTEM.