

(3) A DESIGNEE MAY BE:

- (I) A FINANCE BOARD, WHICH SHALL ACT BY RESOLUTION;
- (II) THE CHIEF EXECUTIVE, WHO SHALL ACT BY EXECUTIVE ORDER OR OTHERWISE; OR
- (III) ANY OTHER APPROPRIATE ADMINISTRATIVE OFFICER, WHO SHALL ACT BY ORDER OR OTHERWISE WITH THE APPROVAL OF THE CHIEF EXECUTIVE.

(4) SUBJECT TO THE LIMITATIONS OF THIS SUBTITLE AND THE LIMITATIONS THE LEGISLATIVE BODY PRESCRIBES BY RESOLUTION, A CHIEF EXECUTIVE OR AN ADMINISTRATIVE OFFICER ACTING UNDER A RESOLUTION OF A LEGISLATIVE BODY SHALL EXERCISE THE AUTHORITY GRANTED:

- (I) TO ACCOMPLISH THE LEGISLATIVE PURPOSES OF THIS SUBTITLE; AND
- (II) TO ACCOMPLISH THE PUBLIC PURPOSES OF THE RESOLUTION THAT THE LEGISLATIVE BODY ADOPTS.

(C) PLEDGE OR ASSIGNMENT OF REVENUES.

(1) A RESOLUTION OR TRUST AGREEMENT MAY CONTAIN A PLEDGE OR ASSIGNMENT OF REVENUES RECEIVED FROM THE FINANCING OF A FACILITY.

(2) THE LIEN OF THE PLEDGE OR ASSIGNMENT MADE IS VALID AND BINDING AGAINST A PERSON WITH A CLAIM AGAINST THE PUBLIC BODY, WHETHER OR NOT THE PERSON HAS NOTICE OF THE LIEN.

(D) FILING OR RECORDATION.

NOTWITHSTANDING ANY OTHER PUBLIC GENERAL OR PUBLIC LOCAL LAW, A PUBLIC BODY NEED NOT FILE OR RECORD A RESOLUTION, TRUST AGREEMENT, LEASE, INSTALLMENT SALE AGREEMENT, LOAN AGREEMENT, OR OTHER INSTRUMENT THAT IT ADOPTS OR MAKES UNDER THIS SUBTITLE, EXCEPT IN THE RECORDS OF THE PUBLIC BODY.

(E) NATURE OF RESOLUTION; APPROVAL.

A RESOLUTION ADOPTED UNDER THIS SECTION:

- (1) IS ADMINISTRATIVE IN NATURE;
- (2) IS NOT SUBJECT TO PROCEDURES REQUIRED FOR LEGISLATIVE ACTS;
- (3) IS NOT SUBJECT TO REFERENDUM; AND
- (4) IN A COUNTY OR MUNICIPAL CORPORATION THAT HAS A PUBLICLY ELECTED CHIEF EXECUTIVE, IS SUBJECT TO APPROVAL BY THE CHIEF EXECUTIVE.

(F) ADDITIONAL ACTION.