Sec. 15. (1) The authority board may appoint a director of the authority, who shall serve at the pleasure of the authority board. Before entering upon the duties of the office, the director shall take and subscribe to the constitutional oath of office and shall furnish a bond in an amount determined by the authority board.

(2) The director shall be the chief executive officer of the authority. Subject to the approval of the authority board, the director shall supervise and be responsible for the preparation of plans and the performance of the functions of the authority in the manner authorized by this act. The director shall attend the meetings of the authority board and shall regularly report to the authority board the activities and financial condition of the authority. The director shall furnish the authority board with additional information or reports governing the operation of the authority as the authority board requires.

(3) If the director is absent or disabled, the authority board may designate an acting director to perform the duties of the director. Before performing the duties of the director, the acting director shall take and subscribe to the constitutional oath of office and furnish a bond as required of the director.

(4) The authority board may appoint an assistant treasurer of the authority. The assistant treasurer shall perform duties of the treasurer delegated to the assistant treasurer by the authority board and shall furnish a bond.

(5) The premium on a bond required under this section is payable from funds available to the authority from operating expenses. The bond shall meet all of the following requirements:
   (a) Be payable to the authority for the use and benefit of the authority.
   (b) Be approved by the authority board.
   (c) Be filed with the secretary of the authority.

(6) The authority board may appoint an assistant secretary of the authority. The assistant secretary shall perform duties of the secretary delegated to the assistant secretary.

(7) The authority board may retain legal counsel to advise the board in the proper exercise of its powers and performance of its duties. The legal counsel may represent the authority in actions brought by or against the authority.

(8) The authority board may employ other personnel considered necessary by the authority board.

(9) The authority board may authorize and fix the compensation of an individual appointed or employed under this section. A member of the authority board is not eligible to be appointed or employed under this section.