141.1406 Board of directors; discharge of duties; actions; meetings; compensation.
   Sec. 6. (1) Members of a board and officers and employees of the authority are subject to 1968 PA 317, MCL 15.321 to 15.330. A member of the board or an officer, employee, or agent of the authority shall discharge the duties of his or her position in a nonpartisan manner, in good faith, and with the degree of diligence, care, and skill that an ordinarily prudent person would exercise under similar circumstances in a like position. In discharging his or her duties, a member of the board or an officer, employee, or agent of the authority, when acting in good faith, may rely upon any of the following:
   (a) The opinion of counsel for the authority.
   (b) The report of an independent appraiser selected by the board.
   (c) Financial statements of the authority represented to the member of the board, officer, employee, or agent to be correct by the officer of the authority having charge of its books of account or stated in a written report by the state auditor general or a certified public accountant, or a firm of certified accountants, to reflect the financial condition of the authority.
   (2) A board shall organize and make its own policies and procedures and shall adopt bylaws governing its operations. A majority of the members of a board constitutes a quorum for transaction of business, notwithstanding the existence of 1 or more vacancies on the board. Except as otherwise provided in this act, actions taken by the board shall be by a majority vote of the members present in person at a meeting of the board or, if authorized by the bylaws, by the use of amplified telephonic or video conferencing equipment. The authority shall meet at the call of the chairperson and as may be provided in the bylaws.
   (3) Members of a board shall serve without compensation for their membership on the board, but members of the board may receive reasonable reimbursement for necessary travel and expenses.