**Section 700.200 General Powers, Election of Directors, Term of Office, Qualifications and** **Vacancies**

All corporate powers of the Corporation shall be exercised by the Board of Directors, as provided for in the Act. The Board of Directors shall have the responsibility and authority to appoint all necessary Board Committees and Officer Committees to provide for prudent management and oversight of the Corporation. Each Director shall hold office until their successors are appointed, as provided for in the Act.