**§ 1727. New York city school construction authority.** 1. There is hereby established a public benefit corporation to be known as the "New York city school construction authority".

2. The authority shall be governed by and its powers shall be exercised by a board of trustees consisting of three members. The members shall be the chancellor, or acting chancellor if the position of chancellor is vacant, and two other members, to be appointed by the mayor. The chancellor or acting chancellor shall serve as the chairperson of the board of trustees. No member of the city board or of a community school board shall be one of the appointed members of the board, nor shall an officer or employee of the city or state be one of the appointed members of the board. The appointed members shall serve at the pleasure of the mayor.

3. Each appointed member shall continue in office until a successor has been appointed and qualifies. In the event a vacancy occurs in the office of an appointed member, the vacancy shall be filled in the same manner as was the original appointment of the trustee whose office became vacant.

4. Appointed members may engage in private employment, or in a profession or business; provided, however, that notwithstanding any otherwise applicable provision of general law, the members shall be subject to the limitations contained in sections twenty-six hundred three, twenty-six hundred four, twenty-six hundred five, and twenty-six hundred six of the New York city charter. The authority shall, for the purposes of such sections be an "agency" and such trustees shall be "public servants" for the purposes of such sections. In addition, such trustees shall be subject to the provisions of section eleven hundred sixteen of such charter and shall for the purposes of such section be "officers of the city". Notwithstanding any otherwise applicable provision of general law, employees of the authority shall be subject to such provisions of such charter and shall be deemed to be officers and employees of the city of New York for purposes of the financial disclosure requirements of section 12-110 of the administrative code of such city.

5. The board shall provide for the holding of regular meetings and such special meetings at the call of the chairman, as may be necessary. A majority of the whole number of trustees shall constitute a quorum for the transaction of business. The powers of the board shall be vested in and exercised by a majority of the whole number of the members thereof.

6. Trustees shall receive no compensation for their services, but shall be reimbursed for the actual and necessary expenses incurred by them in the performance of their official duties as trustees of the authority.

7. The board shall appoint as president of the authority an individual who has extensive executive-level construction experience. The president, who shall not be a member of the board, shall be the chief executive officer of the authority and shall be responsible for the discharge of the executive and administrative functions and powers of the authority. The president shall serve at the pleasure of the board.

8. The authority shall continue in its corporate existence until terminated by law. Upon termination of the existence of the authority, all of the property interests of the authority shall pass to and vest in the city and the city shall assume any outstanding contractual duties or obligations of the authority, except as otherwise may be specified by law.