§ 486. City of Glens Falls housing authority. A municipal housing authority, to be known as the city of Glens Falls housing authority, is hereby created and established for the city of Glens Falls in the county of Warren, for the accomplishment of any or all of the purposes specified in article eighteen of the constitution of the state of New York. It shall constitute a body corporate and politic, be perpetual in duration and consist of five members. It shall have the powers and duties now or hereafter conferred by this chapter upon municipal housing authorities. It shall be organized in the manner prescribed by and subject to the provisions of this chapter, and the authority, its members, officers and employees and its operations and activities shall in all respects be governed by the provisions of this chapter.