WEST VIRGINIA CODE: §31-15-10

§31-15-10. Approval by authority.

(a) To implement the powers and authority conferred upon it by this article, the board of the authority may adopt a resolution pursuant to which it shall:

(1) specify and describe the project;

(2) generally describe the public purpose to be served and the financing transaction to be accomplished under this article;

(3) specify the maximum principal amount of any bonds or notes to be issued by the authority, the maximum principal amount of the loan, and the amount of insurance, if any, to be provided by the authority; and

(4) impose any terms or conditions on the issuance of notes or bonds, the making of a loan or the provision of insurance that the authority deems appropriate.

(b) The board of the authority may, by resolution, or may delegate to the chairman or other designee the authority to, specify, prescribe, determine, provide for and approve such matters, details, forms, documents or procedures as the authority deems appropriate to the making of a loan, the authorization, sale, issuance, security, delivery, or payment of or for bonds or notes, or the authority's insurance of bonds, notes, loans or other instruments, including, without limitation, the rate or rates of interest and any security for the loan or insurance.

(c) The resolution adopted pursuant to this section is administrative in nature, is not subject to procedures required for legislative acts, and is not subject to referendum.

(d) In any suit, action, or proceeding involving the validity or enforceability of any bonds or notes issued, loan made, or insurance extended by the authority under this article or any security therefor, any finding by the authority as to the public purpose of any actions taken under this article and the appropriateness of those actions to serve the public purpose shall be conclusive.

(e) Any resolution authorizing the issuance of bonds or notes shall provide that such bonds or notes shall contain a recital that they are issued pursuant to this article, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

WV Legislature