

BOARD OF SINKING FUND COMMISSIONERS (EXCERPT)
Act 161 of 1923

141.35 Sinking fund commissioners; annual meeting, procedure; rules; authorizing vote; clerk, records.

Sec. 5.

The annual meeting of the said board of sinking fund commissioners shall be held on the first Tuesday of each year. Said board may, however, meet from time to time for the transaction of business and may adopt rules of procedure for its meetings. A majority of the whole board shall constitute a quorum for the transaction of business but they shall not purchase or pay the outstanding debt of said county, or invest any of the money belonging to the sinking fund as above provided, unless by affirmative vote taken by yeas and nays, entered upon the record, showing a 3/5 vote of all the members-elect at a regular meeting or a special meeting called for such purpose. The county clerk shall be clerk of the board of sinking fund commissioners and the chairman shall be either the chairman of the board of supervisors or the chairman of the board of county auditors as the case may be. The records of the sinking fund commission shall be kept on file in the office of the county clerk as part of his official records.

History: 1923, Act 161, Eff. Aug. 30, 1923 ;-- CL 1929, 1250 ;-- CL 1948, 141.35