

GRAND VALLEY STATE UNIVERSITY (EXCERPT)
Act 120 of 1960

390.843 Board of control; election and terms of officers; treasurer's bond; vote required for incurring obligations or disposing of property or funds; quorum; conducting business in compliance with MCL 15.261 et seq.; notice of meeting; powers and duties enumerated.

Sec. 3.

(1) The board of control may elect 1 member of the board or may designate the president to preside at board meetings. The board shall elect a secretary, a treasurer, and other officers as it considers necessary, none of whom shall be a member of the board. An officer shall serve a term of 1 year and until a successor is elected and qualified. Before permitting the treasurer to enter upon the duties of the office, the board shall require a bond to the people of this state with the sureties and in a sum not less than the amount of money likely to be in the treasurer's possession as the board designates. An officer may not incur obligations or dispose of the board's property or funds, except in pursuance of a vote of the board.

(2) A majority of the members of the board shall form a quorum for the transaction of business. The business which the board may perform shall be conducted in compliance with Act No. 267 of the Public Acts of 1976, being sections 15.261 to 15.275 of the Michigan Compiled Laws. Public notice of the time, date, and place of the meeting shall be given in the manner required by Act No. 267 of the Public Acts of 1976.

(3) The board by majority vote of its membership may enact or amend rules and bylaws, for the conduct of the board's business as provided in subsection (1) and for the government of the institution; fix tuition and other fees and charges; appoint or remove personnel as the interests of the institution and the generally accepted principles of academic tenure permit or require; determine the compensation to be paid for services and materials; confer degrees and grant diplomas as are usually conferred or granted by similar institutions; receive, hold, and manage any gift, grant, bequest, or devise of funds or property, real or personal, absolutely or in trust, to promote the purposes of the institution; enter into agreements, not inconsistent with this act, as may be desirable in the conduct of the board's affairs; and in behalf of the state, lease or dispose of property which comes into the board's possession, if the board does not violate a condition or trust to which the property may be subject. The board may exercise all powers customarily exercised by the governing board of a college or university and the enumeration of the powers in this section shall not be considered to exclude powers not expressly excluded by law.

History: 1960, Act 120, Eff. Aug. 17, 1960 ;-- Am. 1963, 2nd Ex. Sess., Act 24, Eff. Jan. 1, 1964 ;-- Am. 1977, Act 246, Imd. Eff. Dec. 6, 1977