

CANAL OR HARBOR COMPANIES (EXCERPT)
Act 233 of 1875

485.6 Directors; quorum; selection of officers.

Sec. 6.

A majority of the directors shall be a board for the transaction of business. At the first meeting after their election, they may elect 1 of their number president, and appoint such other officers as the articles of association or by-laws require.

History: 1875, Act 233, Imd. Eff. May 4, 1875 ;-- How. 3825 ;-- CL 1897, 6701 ;-- CL 1915, 8802 ;-- CL 1929, 11737 ;-- CL 1948, 485.6