

WAYNE STATE UNIVERSITY (EXCERPT)
Act 183 of 1956

390.645 Board of governors; 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. 5.

(1) The board shall elect a secretary, a treasurer, and other officers as it considers necessary. A member of the board shall not be eligible to election as secretary or treasurer. Each officer shall serve a term of 1 year and until a successor has been elected and qualified. Before permitting the treasurer to enter upon the duties of the office, the board shall require that a bond be filed for the people of this state with a surety and in a sum not less than the amount of money likely to be in the treasurer's possession as the board may designate. An officer may not incur obligations or dispose of the board's property or funds, except pursuant to 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 a meeting shall be given in the manner required by Act No. 267 of the Public Acts of 1976. The board by majority vote of its membership may enact and amend rules and bylaws, for the conduct of the board's business and for the government of the institution; may 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 other similar institutions; receive, hold, and manage a gift, grant, bequest, or devise of funds or property, real or personal, absolutely or in trust, to promote the purposes of the university; enter into agreements, not inconsistent with this act, as may be desirable in the conduct of its 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 act shall not be considered to exclude powers not expressly excluded by law.

History: 1956, Act 183, Imd. Eff. Apr. 22, 1956 ;-- Am. 1963, 2nd Ex. Sess., Act 51, Eff. Jan. 1, 1964 ;-- Am. 1977, Act 245, Imd. Eff. Dec. 6, 1977