

SENATE BILL NO. 903

A bill to amend 1909 PA 269, entitled

"An act to revise the laws relating to Michigan state university;
and to prescribe the powers and duties of the board of trustees
of Michigan state university,"

by amending section 20 (MCL 390.120).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 20. The president, subject to the direction of the
2 board of trustees, shall appoint a business manager of Michigan
3 state university who shall have the general charge, under the
4 direction of the president and the board of trustees, of the
5 financial affairs of the institution, and of any other financial
6 matter with the administration of which the board of trustees may
7 be charged. Money due to the institution or received in its
8 behalf shall be collected and received by the business manager
9 and shall be deposited with the treasurer of the board of
10 trustees. The funds deposited shall be subject to warrants

1 signed by the president of the university and the business
2 manager or their authorized agents. The business manager shall
3 render monthly a full and complete account of money received and
4 the warrants drawn on the treasurer, as the business manager of
5 the university, and shall file and preserve vouchers, receipts,
6 correspondence, or other papers relating to the warrants. The
7 business manager shall keep in the business manager's office a
8 complete record of the financial transactions, in a manner which
9 may be approved by the board and the ~~auditor general~~ STATE
10 TREASURER, and which shall be made available to the public in
11 compliance with ~~Act No. 442 of the Public Acts of 1976~~ THE
12 FREEDOM OF INFORMATION ACT, 1976 PA 442, MCL 15.231 TO 15.246.
13 At the close of each fiscal year, the business manager shall make
14 a full and detailed report of the financial affairs of the insti-
15 tution, together with statistical matter as may be of interest.