

# SENATE BILL No. 903

December 4, 2001, Introduced by Senator MC COTTER and referred to the Committee on Government Operations.

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.