

SAGINAW VALLEY STATE UNIVERSITY (EXCERPT)
Act 278 of 1965

390.713 Board of control; officers; term; treasurer's bond; incurring debts or disposing of board property or funds.

Sec. 3. The board of control may elect 1 of its members or may designate the president to preside at board meetings. The board shall elect from its membership a secretary, a treasurer and such other officers as it deems necessary. Officers shall serve terms of 1 year and until their successors shall have been elected and qualified. Before permitting the treasurer to enter upon the duties of his office, the board shall require him to file his bond to the people of this state with such sureties and in such sum not less than the amount of money likely to be in his possession as the board may designate. No officer shall have the power to incur obligations or to dispose of the board's property or funds, except in pursuance of a vote of the board.

History: 1965, Act 278, Imd. Eff. July 22, 1965.