

ALBION COLLEGE (EXCERPT)
Act 72 of 1857

390.705a Board of trustees; custodians of endowment funds.

Sec. 5-a.

The said board of trustees shall be the custodians of the endowment fund of said college and shall control the investment of the funds held for endowment purposes, whether general or special. Said board, in its management of said funds, may employ committees, individuals, banks, trust companies or other agents and may fix the compensation to be paid for services and the guaranties to be required.

History: Add. 1923, Act 1, Imd. Eff. Feb. 16, 1923 ;-- CL 1929, 8133 ;-- CL 1948, 390.705a