331.622 Terms and conditions of transfers.

Sec. 2. The transfers described in section 1 shall be accomplished only on the following terms and conditions:

(a) The transfer of the Detroit receiving hospital shall be approved by the city of Detroit and the transfer of the clinics building owned by Wayne state university shall be approved by the board of governors of Wayne state university and the board of trustees of the health care institute, incorporated, a private nonprofit Michigan corporation.

(b) Both transfers described in section 1 shall be accepted by the board of trustees of the Detroit medical center corporation.

(c) The Detroit medical center corporation or its subsidiary shall establish an operating board of directors to direct the combined operation of the clinics building and the Detroit receiving hospital, subject to policies established by the board of trustees of the Detroit medical center corporation.

(d) The board of trustees of the Detroit medical center corporation shall appoint a 10-member operating board of directors, a majority of whom shall be composed of representatives from the city of Detroit and Wayne state university from slates nominated by the mayor of the city of Detroit and the president of Wayne state university, respectively. Wayne state university and the city of Detroit shall each have the same number of representatives on the operating board of directors.

(e) The chief executive officer responsible for the combined operations shall be nominated by the Detroit medical center corporation and appointed by the operating board of directors.

(f) The clinics building and Detroit receiving hospital shall continue to be operated at all times in a manner consistent with the purposes of those facilities as described in sections 3 and 4.

(g) The Detroit receiving hospital shall not be sold, transferred, or otherwise disposed of, in whole or in part, in a manner which impairs the contractual obligations of the owner or lessee thereof with respect to outstanding bonds issued by the owner and payable from rentals to be paid by the lessee of the security therefor pursuant to any contracts or other obligations previously entered into for the benefit of the Detroit receiving hospital until all such bonds have been paid in full, both as to principal and interest, or until such full payment has been duly provided for.

(h) Other terms and conditions as are agreed upon by the parties, consistent with subdivisions (a) to (e).