390.371 Michigan college of mining and technology; residence halls, housing units, and social centers, erection and operation; authority of board of control.

Sec. 1. The board of control of the Michigan College of Mining and Technology is authorized to:

(a) Acquire, purchase, or erect from time to time at the said college such residence halls and housing units as may be required for the good of the institution.

(b) Acquire, purchase, or erect buildings, rooms and facilities to be used as social centers for the students and faculty members of said institution separate from or combined with residence halls when in its judgment the same may be required for the good of the institution.

(c) Rent the rooms and facilities in such residence halls and housing units and provide board to the students, faculty members, guests and employees of said institution at such rates as will insure a reasonable excess of income over operation expense.

(d) Collect from each student enrolled in the said college a reasonable fee for the use of or maintenance of social centers provided for them under the provisions of this act.

(e) Hold the funds derived from the operation of such residence halls and housing units or fees collected for the use of or maintenance of social centers and spend the same for repairs, replacements and betterments, including the payment of indebtedness resulting from the erection or purchase of residence halls and housing units or buildings, rooms and facilities to be used as social centers.

(f) Exercise full control and complete management of such residence halls, housing units, and social centers.