

MICHIGAN EDUCATION TRUST ACT (EXCERPT)
Act 316 of 1986

390.1430 Board; appointment, qualifications, and terms of members; vacancy; deputy; chairperson; president and chief executive officer of trust; vice-president of trust; compensation; expenses; delegation of functions and authority; quorum; voting; meetings; conducting business at public meeting; notice; availability of writings to public.

Sec. 10.

(1) The board shall consist of the state treasurer, and 8 other members with knowledge, skill, and experience in the academic, business, or financial field, who shall be appointed by the governor, by and with the advice and consent of the senate. Not more than 2 of the 8 appointed members of the board shall be, during their term of office on the board, either officials, appointees, or employees of this state. Of the 6 remaining members appointed by the governor, 1 shall be appointed from 1 or more nominees of the speaker of the house of representatives, 1 shall be appointed from 1 or more nominees of the majority leader of the senate, 1 shall be a president of a state institution of higher education who shall be appointed from nominees of the president's council of state colleges and universities, 1 shall be a president of a community or junior college who shall be appointed from nominees of the Michigan community college association, and 1 shall represent the interests of independent degree-granting colleges and universities located in this state. Six of the 8 appointed members shall serve for fixed terms. Of the 6 such members first appointed, 2 shall be appointed for a term that expires December 31, 1987, 2 shall be appointed for a term that expires December 31, 1988, and 2 shall be appointed for a term that expires December 31, 1989. Upon completion of each fixed term, a member shall be appointed for a term of 3 years. A member shall serve until a successor is appointed, and a vacancy shall be filled for the balance of the unexpired term in the same manner as the original appointment. The chief executive officer or director of any state department, who is a designated member of or an appointee to the board, may appoint a deputy to serve as a voting member of the board in the absence of the chief executive officer or director. The governor shall designate 1 member of the board to serve as its chairperson. The governor shall appoint 2 members of the board to serve at the pleasure of the governor, 1 of whom shall be designated by the governor as the president and chief executive officer of the trust and 1 of whom shall be designated by the governor as the vice-president of the trust.

(2) Members of the board, other than the president and vice-president if they are not otherwise employees of the state, shall serve without compensation, but shall receive reasonable reimbursement for actual and necessary expenses.

(3) The board may delegate to its president, vice-president, or others such functions and authority as the board considers necessary or appropriate. These functions may include, but are not limited to, the oversight and supervision of employees of the trust.

(4) A majority of the members of the board serving shall constitute a quorum for the transaction of business at a meeting of the board, or the exercise of a power or function of the trust, notwithstanding the existence of 1 or more vacancies. Voting upon action taken by the board shall be conducted by majority vote of the members present in person at a meeting of the board, and, if authorized by the bylaws of the board and when a quorum is present in person at the meeting, by use of amplified telephonic equipment. The board shall meet at the call of the chair and as may be provided in the bylaws of the trust. Meetings of the board may be held anywhere within the state.

(5) The business which the board may perform shall be conducted at a public meeting of the board held in compliance with the open meetings act, Act No. 267 of the Public Acts of 1976, being sections 15.261 to 15.275 of the Michigan Compiled Laws. Public notice of the time, date, and place of the meeting shall be given in the manner required by Act No. 267 of the Public Acts of 1976.

(6) A writing prepared, owned, used, in the possession of, or retained by the board in the performance of an official function shall be made available to the public in compliance with the freedom of information act, Act No. 442 of the Public Acts of 1976, being sections 15.231 to 15.246 of the Michigan Compiled Laws.

History: 1986, Act 316, Imd. Eff. Dec. 23, 1986

Compiler's Notes: For a revision of the terms of certain members of the Michigan education trust board of directors, see E.R.O. No. 2024-2, compiled at MCL 16.735.