

KNIGHTS OF PYTHIAS ASSOCIATIONS (EXCERPT)
Act 85 of 1905

457.368 Powers of trustees; appointment of officers; by-laws and rules.

Sec. 8. The management and control of the business, affairs and property of such corporation shall be vested in said board of trustees and said board of trustees shall have power to borrow any money, and cause to be made and issue the bonds and mortgages authorized by section 4 of this act. Said trustees shall appoint from their own number a president, vice-president, secretary and treasurer, who shall perform the duties of their respective offices in accordance with the rules and regulations prescribed by the board of trustees. The first board of trustees provided for in this act shall have power to adopt by-laws and rules of procedure, and such by-laws and rules shall be binding upon all stockholders until the same are repealed.

History: 1905, Act 85, Imd. Eff. May 3, 1905;—CL 1915, 10478;—CL 1929, 10681;—CL 1948, 457.368.