

WATERWORKS (EXCERPT)
Act 113 of 1869

486.314 Officers of company; designation, election, bonding.

Sec. 14. The officers of such company shall be a president, who also shall be a director, a secretary, a treasurer, and such other officers, agents and servants, as the board of directors shall deem necessary for the transaction of the business of the company; such officers shall be elected annually, by the directors, and may be required to give bonds, with penalty and sureties, to the approval of the board of directors.

History: 1869, Act 113, Imd. Eff. Apr. 3, 1869;—CL 1871, 3368;—How. 3123;—CL 1897, 8513;—CL 1915, 11295;—CL 1929, 11888;—CL 1948, 486.314.