

state one person to fill such vacancy; but the said trustees shall not be restricted in their choice to the persons thus nominated to fill such vacancy.

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5. *And be it enacted*, That all the pecuniary concerns of the University shall be under the control and direction of the trustees, who shall have power to appoint a treasurer, who shall give bond with such security as may be prescribed by them, which said bond shall be recorded in the land records of Baltimore county, and in such other offices as they may deem expedient.

Powers granted—treasurer, bond, &c.

6. *And be it enacted*, That all money hereafter raised or appropriated for the benefit of the University, shall be paid to the said trustees or their officer duly authorised by them to receive it.

Money hereafter to be paid to the trustees.

7. *And be it enacted*, That the trustees aforesaid, shall direct and control all expenditures of money, and decide upon what objects such expenditures shall be made, *Provided always*, that before money shall be appropriated for the special use of any of the faculties or professorships on their application respectively, notice shall be given to the other faculties and professors that they may have an opportunity of making such representations or remarks thereon in writing to the trustees, as they may think proper for the consideration of said trustees.

Control of future appropriations. Provisu.

8. *And be it enacted*, That the said trustees be, and they are hereby authorised to establish new professorships in any of the faculties, and to abolish any professorship vacated by death or resignation, or re-organise old ones, if they should deem it expedient.

Institute and abolish professorships.

9. *And be it enacted*, That the said trustees shall have power to make such bye-laws for the regulation and discipline of the University as to them may seem expedient, provided the same shall not be contrary to the laws or constitution of this (state or the United States.)

Bye-laws;

10. *And be it enacted*, That not less than eleven of said trustees shall be a quorum for the transaction of business, *Provided always*, That no professor shall be appointed or dismissed nor any existing professorship abolished or re-organized, nor new one established, except by a vote of a majority of the whole number of trustees.

Quorums

11. *And be it enacted*, That all the rights of property now possessed by the regents, shall vest in the trustees of the University of Maryland.

Right of property.

12. *And be it enacted*, That in case of a vacancy happening in the board of trustees, by death, resignation, refusal to serve, removal out of the state, or disqualification by being appointed a professor, such vacancy shall be filled by the executive of the state.

Vacancy.

13. *And be it enacted*, That it shall be the duty of the board of trustees to make a report to the legislature of all their proceedings under this act, on the first day of January annually.

Annual report.