

plurality of votes attending, (reckoning each share of stock as entitled to one vote,) shall be deemed good and valid in law; and the former board of trustees shall thereupon be dissolved and cease to have any power as such. CHAP. 161.

Sec. 6. *And be it enacted,* That the trustees and their successors in office shall hold stated and special meetings of their board at such times and places and as often as they may judge to be necessary, to enable them to conduct and manage the affairs of the institution in the most advantageous and satisfactory manner to all concerned therein; and when any one or more of them shall die or resign, or neglect without reasonable excuse to attend to his or their duties as trustees, then the remaining trustees may declare his or their appointment to be vacant, and proceed forthwith to appoint another or others in his or their stead. Meetings of trustees—vacancies

Sec. 7. *And be it enacted,* That the trustees herein named and their successors in office, to insure the more regular and convenient despatch in their business, shall choose from among themselves a president and treasurer, and it shall be the duty of the president to preside at all meetings of the board of trustees, and sign, by their order, all contracts that may be entered into for account and use of the stockholders; and he shall also sign, by their order, all instruments of writing to which it may be necessary for them to affix their official seal, he shall also endorse all accounts that may be approved of by the trustees and be ordered by them to be paid by their treasurer; it shall be the duty of the treasurer to receive all instalments of stock authorised to be paid in, and to collect all rents, debts, annuities and incomes of every kind that may become due to the stockholders in their corporate capacity, and he shall likewise pay all dividends or profits that may be declared due to the stockholders, and also all just accounts due to others that may be approved of by the trustees, and ordered as aforesaid by their presiding officer; it shall further be the duty of the treasurer to act as secretary to the board of trustees, and to keep a regular record of all their proceedings, and to lay before them as often as they may direct, an official account of all his receipts and payments, with the vouchers for the same, and do every other matter and thing that may be required of him in the discharge of his duties as treasurer and secretary, for which services the trustees shall allow him such compensation annually as to them may appear to be just and reasonable: *Provided, always,* That every treasurer, before he shall enter on any of the duties of his office as such, shall give bond with security, to be approved of by the trustees, for the safe keeping of all the books, papers and money belonging to the stockholders, and also to deliver up all books, papers and money as aforesaid, when thereunto required by the said trustees, to such person or persons as they shall appoint to receive the same; and generally for the faithful performance of his duty as treasurer and secretary. Organization, officers and regulation of trustees.

Sec. 8. *And be it enacted,* That the superintendent general, with the several professors duly appointed by him as herein Proviso