

IC 23-13-9

Chapter 9. Special Provisions Relating to Educational Trustees

IC 23-13-9-1

Board of directors; membership in church or religious denomination designated in resolution

Sec. 1. Any university or college organized or existing as a corporation under the provision of any special law, or special charter, enacted or granted by the general assembly of this state, and having a board of directors, and being a corporation having capital stock, may, by a vote of a majority of its capital stock, at any stockholders' meeting, whether regular or special, of the stockholders of such corporation, by by-law or resolution enacted or adopted at such meeting, provided that at least four-fifths (4/5) of the members of such board of directors shall be members in good standing and full fellowship of and in any church or religious denomination as may be named or designated in such by-law or resolution, and in such by-law or resolution provide that at any election of members of such board of directors, there shall first be elected persons to the number of at least four-fifths (4/5) of the total number of members comprising such board in good standing and in full fellowship in such church or denomination: Provided, That such by-law or resolution shall be enacted or adopted by, on or before the first day of January, 1907: And provided, further, That a certified copy of such by-law or resolution, under the hand of the president of such university or college, or of its board of directors, with the corporate seal of such university or college annexed, and attested by the secretary of such university or college, be filed with the secretary of state of the state of Indiana within three (3) months from the date of the enacting or adoption of such by-law or resolution, and, upon being thus filed, such by-law or resolution shall be taken and deemed to be and as a part of the charter of such university or college.

(Formerly: Acts 1905, c.83, s.1.)