

SENATE . . . . No. 34.

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Commonwealth of Massachusetts.

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IN SENATE, February 4, 1868.

The Committee on Education, to whom was committed the petition of Theodore Edson and others to be incorporated as the trustees of Holyrood School, report the accompanying Bill.

Per order,

B. F. CLARK, *Chairman.*

## Commonwealth of Massachusetts.

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In the Year One Thousand Eight Hundred and Sixty-Eight.

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### AN ACT

To incorporate the Trustees of Holyrood School.

*Be it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same, as follows:—*

1   SECT. 1. Theodore Edson, Charles Hovey and  
2 Benjamin C. Sargeant, their associates and successors,  
3 are hereby constituted a body corporate under the  
4 name of "The Trustees of Holyrood School," for the  
5 purpose of establishing and maintaining a boarding-  
6 school for the education of girls, to be located in the  
7 city of Lowell, or its vicinity; with all the powers  
8 and privileges, and subject to all the duties, liabilities  
9 and restrictions set forth in the general laws which  
10 now are or may hereafter be in force relating to such  
11 corporations.

1   SECT. 2. Said board of trustees shall consist of  
2 not less than seven nor more than thirteen members,  
3 and shall have power to fill vacancies in their own  
4 number: *provided*, that no corporate business shall be  
5 transacted at any meeting of said board unless a  
6 majority of the trustees are present.

1   SECT. 3. Said corporation may hold real and per-  
2 sonal estate to an amount not exceeding one hundred  
3 thousand dollars, to be devoted exclusively to educa-  
4 tional purposes, as provided in this act.

1   SECT. 4. This act shall take effect upon its  
2 passage.

REVISED

Section 1. The Board of Directors of the Corporation shall have the right to make, alter, amend, repeal, suspend, and reinstate the bylaws of the Corporation, subject to the approval of the stockholders.

Section 2. The Board of Directors shall have the right to elect and remove the officers and directors of the Corporation, and to determine the powers and duties of each officer and director.

Section 3. The Board of Directors shall have the right to declare dividends on the stock of the Corporation, and to determine the amount and time of payment of such dividends.

Section 4. The Board of Directors shall have the right to borrow money for the Corporation, and to mortgage the property of the Corporation to secure such loans.

Section 5. The Board of Directors shall have the right to lease, sell, convey, or otherwise dispose of the real and personal property of the Corporation.

Section 6. The Board of Directors shall have the right to sue and be sued, and to defend the Corporation in any legal action.

Section 7. The Board of Directors shall have the right to do all such other and various acts and things as may be necessary or proper for the business of the Corporation.