

20-A §1256. POWERS AND DUTIES

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The board of directors: [1981, c. 693, §§5, 8 (NEW) .]

1. School district name. May select an unofficial name for the district;

[1983, c. 485, §11 (AMD) .]

2. Finance committee. May elect a finance committee of 3 or more members who must be directors;

[2005, c. 496, §1 (AMD) .]

3. Operating schools. May authorize and oversee the operation of elementary schools;

[2001, c. 588, §19 (AMD) .]

4. Purchase of land outside the district. May purchase land outside of the geographical limits of the district and erect a school on it if, because of the location of other schools within the school district or transportation difficulties, a school within the district would not be in the best interests of the district;

[1981, c. 693, §§5, 8 (NEW) .]

5. Bylaws. Shall adopt bylaws for the regulation of the affairs of the board and the conduct of its business;

[1981, c. 693, §§5, 8 (NEW) .]

6.

[1983, c. 422, §3 (RP) .]

7. Gifts. May accept and receive money or other property, outright or in trust, for any specified benevolent or educational purpose. The board shall comply with the following in accepting gifts.

A. If the board receives written notice from a prospective donor or a representative of the donor, of a proposed gift, they shall submit the matter to the next regular meeting of the board or shall call a special meeting. The board shall, within 10 days after the meeting, send written notice of its acceptance or rejection. [1983, c. 806, §18 (AMD) .]

B. If the gift is in trust, the board shall cause the trust funds to be deposited or invested according to Title 30-A, chapter 223, subchapter III-A.

(1) Unless prohibited by a trust instrument, the district may treat any 2 or more trust funds as a single fund for the purposes of investment.

(2) After deduction for management expenses, any interest earned or capital gains realized must be prorated among the various trust funds.

(3) Property or securities included in the corpus of a trust fund must be retained where the trust instrument so provides.

(4) Unless otherwise specified in the trust instrument, only the annual income from the trust fund may be spent.

(5) If the district fails to comply with the terms of the trust instrument, the trust fund reverts to the donor or the donor's heirs. [2001, c. 588, §20 (AMD) .]

C. If the money or other property is a conditional gift for any specified benevolent or educational purpose, the following shall apply.

- (1) Prior to the acceptance of a gift the board of directors shall obtain approval of the legislative body of the school administrative district.
- (2) When the donor's part of the agreement respecting the execution of the conditional gift has been completed, the district shall perpetually comply with, and may raise money to carry into effect, the conditions upon which it was made.
- (3) Unless otherwise specified by its terms, a conditional gift of money shall be deposited or invested according to Title 30-A, chapter 223, subchapter III-A. [1987, c. 737, Pt. C, §§40, 106 (AMD); 1989, c. 6, (AMD); 1989, c. 9, §2 (AMD); 1989, c. 104, Pt. C, §§8,10 (AMD).]

[2001, c. 588, §20 (AMD) .]

SECTION HISTORY

1981, c. 693, §§5,8 (NEW). 1983, c. 422, §3 (AMD). 1983, c. 485, §11 (AMD). 1983, c. 806, §18 (AMD). 1987, c. 737, §§C39,C40, C106 (AMD). 1989, c. 6, (AMD). 1989, c. 9, §2 (AMD). 1989, c. 104, §§C8,C10 (AMD). 2001, c. 588, §§19,20 (AMD). 2005, c. 496, §1 (AMD).

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