

**§1476. Powers and duties**

The regional school unit board: [PL 2007, c. 240, Pt. XXXX, §13 (NEW).]

**1. Regional school unit name.** May select an unofficial name for the regional school unit; [PL 2007, c. 240, Pt. XXXX, §13 (NEW).]

**2. Finance committee.** May elect a finance committee of 3 or more members, who must be directors; [PL 2007, c. 240, Pt. XXXX, §13 (NEW).]

**3. Operating schools.** Shall authorize and oversee the operation of schools within the regional school unit; [PL 2007, c. 240, Pt. XXXX, §13 (NEW).]

**4. Purchase land outside the regional school unit.** May purchase land outside of the geographical limits of the regional school unit and erect a school on that land if, because of the location of other schools within the regional school unit or transportation difficulties, a school within the geographical limits of the regional school unit would not be in the best interests of the regional school unit community; [PL 2007, c. 240, Pt. XXXX, §13 (NEW).]

**5. Bylaws.** Shall adopt bylaws for the regulation of the affairs of the regional school unit board and the conduct of its business; and [PL 2007, c. 240, Pt. XXXX, §13 (NEW).]

**6. Gifts.** May accept and receive money or other property, outright or in trust, for any specified benevolent or educational purpose. The regional school unit board shall comply with this subsection in accepting gifts.

A. If the regional school unit board receives written notice from a prospective donor or a representative of the donor of a proposed gift, the regional school unit board shall submit the matter to its next regular meeting or shall call a special meeting and shall, within 10 days after the meeting, send written notice to the prospective donor or representative of its acceptance or rejection. [PL 2007, c. 240, Pt. XXXX, §13 (NEW).]

B. If the gift is in trust, the regional school unit board shall cause the trust funds to be deposited or invested according to Title 30-A, chapter 223, subchapter 3-A.

(1) Unless prohibited by a trust instrument, the regional school unit 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 regional school unit fails to comply with the terms of the trust instrument, the trust fund reverts to the donor or the donor's heirs. [PL 2007, c. 240, Pt. XXXX, §13 (NEW).]

C. If the money or other property is a conditional gift for any specified benevolent or educational purpose, this paragraph applies.

(1) Prior to the acceptance of a gift, the regional school unit board must obtain approval of the legislative body of the regional school unit.

(2) When the donor's part of the agreement respecting the execution of the conditional gift has been completed, the regional school unit 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 must be deposited or invested according to Title 30-A, chapter 223, subchapter 3-A. [PL 2007, c. 240, Pt. XXXX, §13 (NEW).]

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#### SECTION HISTORY

PL 2007, c. 240, Pt. XXXX, §13 (NEW).

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