

§ 663. Objects and purposes of Corporation

The objects and purposes of the Corporation shall be—

- (1) to provide the member organizations with a forum for the free discussion of problems affecting national musical life in this country;
- (2) to speak with one voice for music whenever an authoritative expression of opinion is desirable;
- (3) to provide for the interchange of information between the various member organizations;
- (4) to encourage the coordination of efforts of the member organizations, thereby avoiding duplication or conflict;
- (5) to organize exploratory surveys or fact-finding commissions whenever the Corporation shall deem them necessary for the solution of important problems; and
- (6) to encourage the development and appreciation of the art of music and to foster the highest ethical standards in the musical professions and industries.

(Aug. 1, 1956, ch. 824, § 3, 70 Stat. 795.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 664, 675 of this title.

§ 664. Powers of Corporation

The Corporation shall have power—

- (1) to sue and be sued, complain and defend in any court of competent jurisdiction;
- (2) to adopt, use, and alter a corporate seal;
- (3) to choose such officers, managers, agents, and employees as the business of the Corporation may require;
- (4) to adopt and alter a constitution and by-laws, not inconsistent with the laws of the United States or any State in which the Corporation is to operate, for the management of its property and the regulation of its affairs;
- (5) to contract and be contracted with;
- (6) to take and hold by lease, gift, purchase, grant, devise, or bequest any property, real or personal, necessary for attaining the objects or accomplishing the purposes of the Corporation, subject to applicable provisions of law of any State (A) governing the amount or kind of real and personal property which may be held by, or (B) otherwise limiting or controlling the ownership of real and personal property by a corporation operating in such State;
- (7) to transfer and convey real or personal property;
- (8) to borrow money for the purposes of the Corporation, issue bonds therefor, and secure the same by mortgage, subject to all applicable provisions of Federal or State law;
- (9) to use the corporate funds to give prizes, awards, loans, scholarships, and grants to deserving composers, conductors, and others for the purposes set forth in section 663 of this title, and for such other purpose as may be determined to be proper by the board of directors;
- (10) to publish a bulletin, magazine, and other publications; and
- (11) to do any and all acts and things necessary and proper to carry out the objects and purposes of the Corporation.

(Aug. 1, 1956, ch. 824, § 4, 70 Stat. 795.)

§ 665. Principal office; territorial scope of activities; agent for service of process

The activities of the Corporation may be conducted throughout the various States, Territories, and possessions of the United States. The Corporation shall maintain at all times in the District of Columbia a designated agent authorized to accept service of process for the Corporation, such designation to be filed in the office of the clerk of the United States District Court for the District of Columbia. Notice to or service upon such agent, or mailed to the business address of such agent, shall be deemed sufficient notice of service upon the Corporation. The principal office of the Corporation shall be established at such place as the board of directors deems appropriate.

(Aug. 1, 1956, ch. 824, § 5, 70 Stat. 796.)

§ 666. Membership; voting rights

Eligibility for membership in the Corporation and the rights and privileges of members, shall, except as provided in this chapter, be determined according to the constitution and by-laws of the Corporation. In the conduct of the official business of the Corporation each member shall have one vote.

(Aug. 1, 1956, ch. 824, § 6, 70 Stat. 796.)

§ 667. Governing body; composition; tenure

The Corporation shall be governed by a board of directors, which may be known and referred to as an Executive Committee, composed of not less than ten persons who shall be representative of members of the Corporation or such other persons as shall be selected by the members of the Corporation, and such persons shall be elected by the members of the Corporation annually or at such other regular intervals as may be specified in the by-laws of the Corporation.

(Aug. 1, 1956, ch. 824, § 7, 70 Stat. 796.)

§ 668. Officers

The officers of the Corporation shall consist of a chairman of the board, a president, one or more vice presidents, a secretary, a treasurer, and such assistant officers as the board of directors shall designate. The officers shall perform such duties and have such powers as the by-laws and the board of directors may from time to time prescribe.

(Aug. 1, 1956, ch. 824, § 8, 70 Stat. 796.)

§ 669. Distribution of income or assets to members; loans

(a) No part of the income or assets of the Corporation shall inure to any member, officer, or director, or be distributable to any such person except upon dissolution and final liquidation of the Corporation as provided in section 675 of this title.

(b) The Corporation shall not make loans to its officers, directors, or employees. Any director who votes for or assents to the making of a loan to any officer, director, or employee of the