

§ 827. Board of directors**(a) Composition of initial board**

Upon the enactment of this chapter the membership of the initial board of directors of the corporation shall consist of the present officers of the Military Order of the Purple Heart, referred to in section 836 of this title, or such of them as may then be living and are qualified officers of that corporation, to wit: Richard P. Golick of Chicago, Illinois; Adolph Sutro, Hollywood, California; William B. Eaton of Lansing, Michigan; Joseph Martin of Menard, New York; Reverend Thomas W. Riordan, Chicago, Illinois; Victor F. Kubly, Daytona Beach, Florida; Albert Gale, Minneapolis, Minnesota; Wilbur E. Dove, Washington, District of Columbia; James B. Barrett, doctor of medicine, Troy, New York; who are respectively, the commander, the senior vice commander, finance officer, judge advocate, chaplain, adjutant, inspector, historian, and surgeon.

(b) Composition of subsequent boards; tenure

Thereafter, the board of directors of the corporation shall consist of such number (not less than eighteen), shall be selected in such manner (including the filling of vacancies), and shall serve for such terms as may be prescribed in the constitution and bylaws of the corporation.

(c) Duties

The board of directors shall be the governing board of the corporation and shall, during the intervals between corporation meetings, be responsible for the general policies and program of the corporation. The board shall be responsible for all finances of the corporation.

(Pub. L. 85-761, § 7, Aug. 26, 1958, 72 Stat. 857.)

REFERENCES IN TEXT

Enactment of this chapter, referred to in subsec. (a), means enactment of Pub. L. 85-761, which was enacted Aug. 26, 1958.

§ 828. Officers

(a) The officers of the corporation shall be a commander, a senior vice commander, a chaplain, an adjutant, a finance officer, a judge advocate, an inspector, a surgeon, a historian, and other elected officers as prescribed in the constitution and bylaws of the corporation.

(b) The officers of the corporation shall be elected in such manner and for such terms and with such duties as may be prescribed in the constitution and bylaws of the corporation.

(Pub. L. 85-761, § 8, Aug. 26, 1958, 72 Stat. 857.)

§ 829. 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 otherwise than upon dissolution or final liquidation of the corporation as provided in section 835 of this title. Nothing in this subsection, however, shall be construed to prevent the payment of compensation to officers of the corporation in amounts approved by the executive committee of the corporation.

(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 an officer, director, or employee of the corporation, and any officer who participates in the making of such loan, shall be jointly and severally liable to the corporation for the amount of such loan until the repayment thereof.

(Pub. L. 85-761, § 9, Aug. 26, 1958, 72 Stat. 858.)

§ 830. Nonpolitical nature of corporation

The corporation, and its officers and directors as such, shall not contribute to or otherwise support or assist any political party or candidate for public office.

(Pub. L. 85-761, § 10, Aug. 26, 1958, 72 Stat. 858.)

§ 831. Liability for acts of officers and agents

The corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority.

(Pub. L. 85-761, § 11, Aug. 26, 1958, 72 Stat. 858.)

§ 832. Prohibition against issuance of stock or payment of dividends

The corporation shall have no power to issue any shares of stock or to declare or pay any dividends.

(Pub. L. 85-761, § 12, Aug. 26, 1958, 72 Stat. 858.)

§ 833. Books and records; inspection

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its members, board of directors, and committees having any authority under the board of directors, and it shall also keep at its principal office a record of the names and addresses of its members entitled to vote. All books and records of the corporation may be inspected by any member entitled to vote, or his agent or attorney, for any proper purpose, at any reasonable time.

(Pub. L. 85-761, § 13, Aug. 26, 1958, 72 Stat. 858.)

CROSS REFERENCES

Printing of proceedings of national encampments as House documents, see section 1332 of Title 44, Public Printing and Documents.

§ 834. Repealed. Pub. L. 88-504, § 4(29), Aug. 30, 1964, 78 Stat. 637

Section, Pub. L. 85-761, § 14, Aug. 26, 1958, 72 Stat. 858, related to audit of financial transactions and report of such audit to Congress. See sections 1101 to 1103 of this title.

§ 835. Use of assets on dissolution or liquidation

Upon final dissolution or liquidation of the corporation, and after discharge or satisfaction of all outstanding obligations and liabilities, the remaining assets of the corporation may be distributed in accordance with the determination of the board of directors of the corporation and in compliance with the constitution and bylaws of the corporation and all Federal and State laws applicable thereto.

(Pub. L. 85-761, § 15, Aug. 26, 1958, 72 Stat. 859.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 829 of this title.