

of, or doing business in, any other state, at such place within or without the state, as may be designated in its by-laws, and at such times as shall be therein stated. At such annual meeting reports covering the business of the association for the previous fiscal year and showing the condition of the association at the close of the fiscal year shall be submitted to the stockholders by the officers, and directors shall be elected for such terms of office as shall be prescribed in the by-laws of the association. The secretary of the association shall give notice of such meeting, by publication in a legal newspaper published in the county of the principal place of business of the association, at least two weeks previous to the date of the meeting, or by mailing notice thereof to each and every stockholder personally, or, in case of an association, to the secretary thereof, at his last known post-office address, not less than 15 days previous to the date of the meeting.

Sec. 2. Subd. 2. **Certain meetings validated.** All corporate meetings of cooperative associations wholly or partially constituted of other cooperative associations organized under the laws of, or doing business in, any other state heretofore held at a place other than its principal place of business or outside the state of Minnesota and all corporate acts done pursuant to authority granted, or by officers elected, at such meetings are hereby validated and shall be of the same effect as if such meetings had been held at its principal place of business within this state, and shall be so deemed and held in all courts.

Sec. 3. Subd. 3. **Saving clause.** Section 2 of this act shall not affect any pending litigation nor apply to any corporation whose charter has been declared forfeited by any court of competent jurisdiction in this state.

Approved April 15, 1947.

CHAPTER 355—S. F. No. 1187

[Not Coded]

An act to authorize all cities of the second class not operating under a home rule charter to issue bonds for providing

and maintaining a municipal recreation ground, swimming pool or other recreational activities.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Council may issue and sell obligations. The city council or other governing body of any city of the second class not operating under a home rule charter may as and when duly authorized by the electors of said city issue and sell bonds or certificates of indebtedness of such city with interest coupons attached in the amount of \$200,000, or so much thereof as said city council or governing body of said city may deem necessary for the purpose of obtaining funds to be used for providing and maintaining a municipal recreation ground, a municipal swimming pool or other recreational activities.

Sec. 2. Issue and sale of bonds. Such said bonds to be made and issued in such denominations and payable at such place and at such times, not exceeding 30 years from the date hereof as may be deemed best by said council or governing body, notwithstanding any provisions contained in any law of this state prescribing or fixing any limit upon the total amount of indebtedness of such city falling due in any one fiscal year, and to bear interest at a rate not to exceed six per cent per annum, payable semi-annually, with interest coupons attached, payable at such place or places as shall be designated therein. Said council or governing body is authorized to negotiate and sell such bonds from time to time to the highest bidder or bidders therefor, and upon the best terms that can be obtained for said bonds in accordance with Minnesota Statutes 1945, Section 475.15; provided that no such bonds shall be sold for a less amount than par value thereof and accrued interest thereon, and provided further that all of said bonds shall be made for principal sum of not less than \$100 or more than \$1,000 each.

Sec. 3. Provision for limited indebtedness not to apply. The bonds hereby authorized, or any part thereof, may be so issued and sold, notwithstanding any provision of law prescribing or fixing any limit upon the bonded indebtedness of such city.

Said bonds shall be negotiable coupon bonds and the full faith and credit of any such city shall at all times be pledged for the payment of any bonds issued under this act, and for the payment of the current interest thereon, and said council or governing body of such city shall each year include

in the tax levy a sufficient amount for the payment of such interest as it accrues, and for the accumulation of a sinking fund for the redemption of such bonds at their maturity.

Sec. 4. Execution. All bonds issued under authority of this act shall be sealed with the seal of the city issuing the same and signed by the mayor and attested by the city recorder or clerk of such city, but the coupons attached thereto may be signed with the lithographed signature of the recorder or clerk.

Sec. 5. Proceeds used only for recreation facilities. Said council or governing body hereby is and shall be authorized and fully empowered, in addition to all other powers possessed by it, to use the said bonds or the proceeds of the sale thereof for the purposes herein specified, but neither the same nor any part thereof shall be used for any other purpose.

Sec. 6. General or special elections. The proposition of issuing such bonds may be submitted to the electors of such city at a general or special election held in such city. The city council or other governing body of such city may by the adoption of a resolution provide for the holding of a special election at which the question of issuing such bonds may be submitted to the electors. In case a special election as herein provided is held, such election shall be held under the regulations governing the general elections of such city.

Approved April 15, 1947.

CHAPTER 356—H. F. No. 60

An act relating to school attendance; amending Minnesota Statutes 1945, Section 132.02, Subdivision 2.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1945, Section 132.02, Subdivision 2, is amended to read:

132.02. Attendance; nearer school. Subd. 2. Tuition; how determined and paid. The school board of the child's resident district shall pay such tuition to the school board of the adjoining district in which the child is attending. *If the boards of the districts involved do not agree upon the tuition rate for instruction of the non-resident child, either*