110A.26 OFFICERS AND EXECUTIVE COMMITTEE; SURETY BOND.

Subdivision 1. **Electing officers; appointing executive committee.** The board of directors shall elect the officers of the district who shall be a president, a vice-president, a secretary and a treasurer. The board shall appoint an executive committee and other officers, agents, and employees as necessary to transact the business of the district. The president, vice-president, and treasurer shall be elected from the membership of the board of directors.

Subd. 2. **Treasurer's bond.** The treasurer shall furnish and maintain a corporate surety bond in an amount sufficient to cover all moneys coming into the treasurer's possession or control, which shall be satisfactory in form and with sureties approved by the board. The bond, as approved, shall be filed with the secretary of state, and copies filed with the auditors of counties within the district and the premium upon the bond paid by the district.

History: *1978 c 744 s 26; 1986 c 444*