

MAINE STATE LEGISLATURE

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NEW DRAFT

EIGHTY-FOURTH LEGISLATURE

Senate Document

No. 330

S. P. 668

In Senate, March 8, 1929.

Reported by Senator Weeks of Somerset from Committee on Judiciary and laid on table to be printed under joint rules.

ROYDEN V. BROWN, Secretary.

Presented by Senator Weeks of Somerset.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-NINE

AN ACT to Incorporate The Maine Foundation.

Be it enacted by the People of the State of Maine, as follows:

Section 1. William Tudor Gardiner of Gardiner, Scott
2 Wilson of Portland, William R. Pattangall of Augusta,
3 Blin W. Page of Skowhegan, William B. Skelton of Lewis-
4 ton, Kenneth C. M. Sills of Brunswick, Clifton D. Gray
5 of Lewiston, Franklin W. Johnson of Waterville, Harold
6 S. Boardman of Orono, William B. Kendall of Bowdoin-
7 ham, Ernest L. McLean of Augusta, Arthur G. Staples of
8 Auburn, Henry W. Cushman of Bangor, Walter S. Wyman
9 of Augusta, Joseph W. Simpson of York Harbor, Hiram

10 W. Ricker of South Poland, Guy P. Gannett of Portland,
11 William T. Cobb of Rockland, Arthur W. Crafts of Green-
12 ville, Henry E. Dunnack of Augusta, Robert Hale of Port-
13 land, J. Blaine Morrison of Phillips, Clement F. Robinson
14 of Portland, Augustus F. Moulton of Portland, Fred A.
15 Gilbert of Hampden, and John E. Abbott of North Berwick,
16 together with such persons as they may associate with them-
17 selves, and their successors, are hereby constituted a body
18 corporate by the name of The Maine Foundation for the
19 purpose of receiving and maintaining, either absolutely or
20 as trustee, a fund or funds, and applying the income and
21 principal thereof to promote the common welfare of the
22 people and the well being of mankind throughout the State
23 of Maine. In furtherance and not in limitation of the pur-
24 poses and powers hereinbefore stated, said purposes and
25 powers shall be construed to include the power to promote,
26 establish, maintain, further, or aid, directly or indirectly, in
27 any lawful manner, any industrial, literary, scientific, musi-
28 cal, charitable, educational, social, agricultural, moral, re-
29 ligious or benevolent purposes.

Sect. 2. The corporation hereby formed shall have the
2 power to take and hold by bequest, devise, gift, purchase
3 or lease, either absolutely or in trust for all or any of its
4 purposes, any property, real or personal, without limitation
5 as to amount or value, except such limitations, if any, as
6 the legislature shall hereafter specifically impose, to con-
7 vey such property and to invest and reinvest any principal

8 or income, and deal with and expend the income and prin-
9 cipal of the corporation in such manner as in the judg-
10 ment of the trustees will best promote its objects and pur-
11 poses. It shall have the powers which now pertain by law
12 to corporations organized for literary, charitable, education-
13 al and other purposes under the provisions of chapter sixty-
14 two of the revised statutes, so far as the same are applicable
15 thereto, and are not inconsistent with the provisions of this
16 act.

Sect. 3. The said corporation shall have its legal location
2 at such place within the State of Maine as may be set forth
3 in the certificate of organization.

Sect. 4. The first meeting of said corporation shall be
2 called by a notice signed by one of the incorporators here-
3 inbefore named stating the time and place thereof, and
4 mailed to each of the incorporators at his usual place of
5 business or residence. No notice shall be necessary to such
6 of the incorporators as shall in writing waive notice of said
7 meeting and fix a time and place therefor. At such first
8 meeting, said incorporators or a majority of them, shall
9 effect an organization in the same manner as if proceeding
10 under the aforesaid chapter sixty-two of the revised stat-
11 utes, except in so far as the procedure prescribed by such
12 chapter may be inconsistent with the terms of this act.

Sect. 5. No officer, member, or employee of this corpora-
2 tion shall receive or be lawfully entitled to receive any pe-
3 cuniary profit from the operations thereof, except reason-

4 able compensation for services in effecting one or more
5 of its purposes, or as a proper beneficiary or its strictly
6 charitable purposes. The governing board of trustees shall
7 be entitled to reimbursement for all reasonable expenditures,
8 but shall receive no compensation for their services.