

2018 -- S 2643

LC004948

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2018

A N A C T

IN AMENDMENT AND CONSOLIDATION OF THE CHARTER OF THE GREATER
PROVIDENCE YOUNG MEN'S CHRISTIAN ASSOCIATION

Introduced By: Senator Harold M. Metts

Date Introduced: March 20, 2018

Referred To: Senate Commerce

It is enacted by the General Assembly as follows:

1 An Act entitled "An Act to Incorporate the Providence, Young Men's Christian
2 Association" passed at the January Session, 1854, as amended by the several acts in amendment
3 and in addition thereto, is hereby further amended, restated and consolidated to read as follows:
4 Section 1. Amos C. Barstow, John B. Hartwell, Allen Brown, Charles A. Webster,
5 Zuinglius Grover, Henry H. Clemons, Daniel Goodwin, Nathan B. Hall, William Coggeshall,
6 James Royce, John F. Jolls, John D. Hanley, Jr., Jeremiah Heath, Henry C. Merchant, Josiah L.
7 Webster, Levi J. Lewis, Samuel G. Curry, Abner Gay, Jr., and A. D. Bradley, their associates and
8 such others as hereafter may be admitted members of this corporation, are hereby constituted and
9 created a body corporate and politic for the purpose of the improvement of the spiritual, mental
10 and physical condition of young men and boys, by the name of 'Greater Providence Young Men's
11 Christian Association' and by that name shall have perpetual succession, and are made able and
12 capable in law, to take, hold, transmit and convey real and personal estate, which shall be exempt
13 from taxation so long as said real and personal estate shall be devoted to the purpose of said
14 Greater Providence Young Men's Christian Association (except for real estate located in the
15 Town of South Kingstown identified as Assessor's Plat 76-1, lot 6 in 2005 which such property
16 shall remain subject to taxation); to sue and be sued, plead and be pleaded; defend and be
17 defended against, in all courts of law and equity, and before all tribunals whatever; to make, have
18 and use a common seal, and the same to break, alter or renew; and also shall have power and

1 hereby are authorized to hold such meetings, and to make, ordain and establish such by-laws and
2 regulation, not contrary to law, as they may think proper, for the government of said corporation,
3 and the management of the affairs and interests and the transaction of the business thereof, and
4 the same to alter, amend or repeal; and generally to do and execute all acts, matters and things
5 which corporations not organized for business purposes may do or which may be necessary in
6 order to carry into effect the powers and privileges herein granted. In addition to the powers
7 granted to it by its Charter, this Corporation shall have the power and authority in conducting an
8 educational institute with courses on the post-secondary college level to grant to students
9 graduating from such courses of study in the field of accounting the degree of associate of
10 accounting, to students graduating from such courses of study in the field of engineering the
11 degree of associate of engineering, and to students graduating from such courses of study in the
12 field of management the degree of associate of management, in recognition of the attainment of
13 achievement of such students in their respective course or courses of study.

14 Section 2. A Board of Directors of such number as the By-laws of the Association may
15 provide shall be elected in such manner and upon such tenure of office as the By-laws of the
16 Association may provide; and the President of the Association, for the time being, shall be ex-
17 officio and additional board member. The Board of Directors shall (a) have the management and
18 control of any real estate of the Association held for investment purposes, and all real estate used
19 in the operation of the Association and its program shall be under the management and control of
20 the Board of Directors; (b) have the management and control of personality held by the
21 Association for investment purposes. All funds and real estate not held for investment purposes
22 shall also be under the management and control of the Board of Directors.

23 The Chief Financial Officer shall, subject to a vote of the Board of Directors or its
24 Executive Committee, have the power to transfer any stock, securities, or other property under the
25 control of said Board of Directors. As to property under its management and control, the Board of
26 Directors shall have power, in the name of the Association, to invest without restriction as to type
27 and to sell, assign, and transfer such property in its discretion. The Board of Directors may
28 delegate its investment authority to an Investment Committee appointed by it. The said Board of
29 Directors shall also have power, in the name of the Association, to sell, lease, transfer, mortgage,
30 or pledge any real or personal property under their charge or management as aforesaid whenever
31 the interests of the Association, in their best judgment, require same, provided, however, that said
32 Directors shall not have power to sell or mortgage any real estate without a majority vote of the
33 members of the Board of Directors.

34 Section 3. All acts and parts of acts inconsistent herewith are hereby repealed and this act

1 shall take effect upon its passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

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IN AMENDMENT AND CONSOLIDATION OF THE CHARTER OF THE GREATER
PROVIDENCE YOUNG MEN'S CHRISTIAN ASSOCIATION

- 1 This act would amend and restate the charter of the Greater Providence YMCA to (a)
2 consolidate its charter into one document; and (b) to consolidate its governance from a board of
3 trustees and a board of directors to a board of directors only, which is in fact the current structure.
4 This act would take effect upon passage.

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