Sec.
30707. Restrictions.
30708. Principal office.
30709. Records and inspection.
30710. Service of process.
30711. Liability for acts of officers and agents.
30712. Distribution of assets on dissolution or final liquidation.

§ 30701. Organization

(a) FEDERAL CHARTER.—Board for Fundamental Education (in this chapter, the ''corporation'') is a federally chartered corporation.

(b) PERPETUAL EXISTENCE.—Except as otherwise provided, the corporation has perpetual existence.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1322.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30701	36:501. 36:502.	July 19, 1954, ch. 536, §§1, 2, 68 Stat. 489.

This section is substituted for the source provisions for consistency in the revised title and to eliminate executed and unnecessary words.

The text of 36:502 is omitted as executed and obsolete.

§ 30702. Purpose

The purpose of the corporation is to foster the development of fundamental education through programs and projects such as—

(1) giving citizens (children, youth, and adults) an opportunity to acquire the understandings and skills necessary to relate the resources of the community to the needs and interests of the community;

(2) demonstrating programs of fundamental education and measuring results; and

(3) training men and women as leaders in fundamental education by providing internships and other experiences.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1322.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30702	36:503.	July 19, 1954, ch. 536, §3, 68 Stat. 490.

Before clause (1), the word ''objects'' is omitted as unnecessary.

§ 30703. Membership

(a) ELIGIBILITY.—Except as provided in this chapter, eligibility for membership in the corporation and the rights and privileges of members are as provided in constitution and bylaws of the corporation.

(b) VOTING.—Each member has one vote in the conduct of official business of the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1323.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30703	36:506.	July 19, 1954, ch. 536, §6, 68 Stat. 491.

§ 30704. Governing body

(a) BOARD OF DIRECTORS.—The board of directors is the governing body of the corporation. The board shall consist of at least 15 directors elected annually by the members.

(b) OFFICERS.—The officers of the corporation are a chairman of the board, a president, one or more vice presidents, a secretary, a treasurer, and any assistant officers designated by the board. The officers have the powers and shall carry out the duties provided in the bylaws or prescribed by the board.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1323.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30704(a)	36:507.	July 19, 1954, ch. 536, §§7, 8, 68 Stat. 491.
30704(b)	36:508.	

In subsection (a), the words ''The board of directors is the governing body of the corporation'' are substituted for ''The corporation shall be governed by a board of directors'' for consistency in the revised title.

In subsection (b), the words ''from time to time'' are omitted as unnecessary.

§ 30705. Powers

The corporation may—

(1) adopt and amend a constitution and bylaws for the management of its property and the regulation of its affairs;

(2) adopt and alter a corporate seal;

(3) choose officers, managers, agents, and employees as the activities of the corporation require;

(4) make contracts;

(5) acquire, own, lease, encumber, and transfer property as necessary to carry out the purposes of the corporation;

(6) borrow money, issue instruments of indebtedness, and secure its obligations by granting security interests in its property;

(7) use corporate funds to give prizes, awards, loans, scholarships, and grants to deserving students to carry out the purpose of the corporation;

(8) publish a magazine and other publications;

(9) sue and be sued; and

(10) do any other act necessary and proper to carry out the purpose of the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1323.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30705	36:504.	July 19, 1954, ch. 536, §4, 68 Stat. 490.

In clause (1), the word ''amend'' is substituted for ''alter'' for consistency in the revised title. The words ''not inconsistent with the laws of the United States or any State in which the corporation is to operate'' are omitted as unnecessary.

In clause (2), the word ''use'' is omitted as unnecessary.

In clause (4), the words ''make contracts'' are substituted for ''contract and be contracted with'' to eliminate unnecessary words.