

Corporation, and any officer who participates in the making of such a loan shall be jointly and severally liable to the Corporation for the amount of such loan until the repayment thereof.

(Aug. 1, 1956, ch. 824, §9, 70 Stat. 796.)

#### § 670. Nonpolitical nature of Corporation

The Corporation and its members, officers, and directors as such, shall not contribute to or otherwise support or assist any political party or candidate for elective public office.

(Aug. 1, 1956, ch. 824, §10, 70 Stat. 796.)

#### § 671. Liability for acts of officers and agents

The Corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority.

(Aug. 1, 1956, ch. 824, §11, 70 Stat. 796.)

#### § 672. Prohibition against issuance of stock or payment of dividends

The Corporation shall have no power to issue any shares of stock or to declare or pay any dividends, or to engage in business for pecuniary profit.

(Aug. 1, 1956, ch. 824, §12, 70 Stat. 796.)

#### § 673. Books and records; inspection

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, the board of directors, and committees having any authority under the board of directors; and it shall also keep a record of the names and addresses of its members entitled to vote. All books and records of the Corporation may be inspected by any member, or by his agent or attorney, at any reasonable time.

(Aug. 1, 1956, ch. 824, §13, 70 Stat. 796.)

#### § 674. Repealed. Pub. L. 88-504, §4(25), Aug. 30, 1964, 78 Stat. 637

Section, act Aug. 1, 1956, ch. 824, §14, 70 Stat. 796, related to audit of financial transactions and report of such audit to Congress. See sections 1101 to 1103 of this title.

#### § 675. Use of assets on dissolution or liquidation

Upon final dissolution or liquidation of the Corporation and after the discharge or satisfaction of all outstanding obligations and liabilities, the remaining assets of the Corporation shall be used by the board of directors for the purposes stated in section 663 of this title or be<sup>1</sup> transferred to some recognized educational foundation.

(Aug. 1, 1956, ch. 824, §15, 70 Stat. 797.)

#### SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 669 of this title.

#### § 676. Exclusive right to name, seals, emblems, and badges

The Corporation shall have the sole and exclusive right to use the name of National Music

Council as representing such Corporation and such seals, emblems, and badges as the Corporation may lawfully adopt.

(Aug. 1, 1956, ch. 824, §16, 70 Stat. 797.)

#### § 677. Agents for service of process

As a condition precedent to the exercise of any power or privilege granted to the Corporation under this chapter, the Corporation shall file in the office of the Secretary of State, or in the office of another appropriate officer, in each State and in each Territory or possession of the United States in which the Corporation is doing business, the name and post office address of an authorized agent in such State, Territory, or possession upon whom legal process or demand against the Corporation may be served.

(Aug. 1, 1956, ch. 824, §17, 70 Stat. 797.)

#### § 678. Acquisition of assets and liabilities of existing corporation

The Corporation may acquire the assets of National Music Council, Incorporated, a corporation organized under the laws of the State of New York, upon discharging or satisfactorily providing for the payment and discharge of all the liabilities of such corporation, and upon complying with all laws of the State of New York applicable thereto.

(Aug. 1, 1956, ch. 824, §18, 70 Stat. 797.)

#### SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 679 of this title.

#### § 679. Effective date

The provisions of this chapter shall take effect on the filing in the office of the Clerk of the United States District Court in and for the Southern District of New York of affidavits signed by five of the incorporators named in section 661 of this title to the effect that National Music Council, Incorporated, referred to in section 678 of this title, has been dissolved in accordance with the laws of the State of New York, but only if such affidavits are filed within three years after August 1, 1956.

(Aug. 1, 1956, ch. 824, §19, 70 Stat. 797.)

#### § 680. Reservation of right to amend or repeal chapter

The right to alter, amend, or repeal this chapter is expressly reserved.

(Aug. 1, 1956, ch. 824, §20, 70 Stat. 797.)

### CHAPTER 29—BOYS & GIRLS CLUBS OF AMERICA

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### § 691. Corporation created

The following persons: Herbert Hoover, New York, New York; William E. Hall, New York, New York; Albert L. Cole, Pleasantville, New York; James A. Farley, New York, New York; Albert C. Wedemeyer, New York, New York; Matthew Woll, New York, New York; Jeremiah Milbank, New York, New York; Stanley Resor, New York, New York; James B. Carey, Washington, District of Columbia; J. Edgar Hoover, Washington, District of Columbia; Lewis L. Strauss, Washington, District of Columbia; General Robert E. Wood, Chicago, Illinois; Frederic Cameron Church, Boston, Massachusetts; H. Bruce Palmer, Newark, New Jersey; Edgar A. Guest, Detroit, Michigan; Nicholas H. Noyes, Indianapolis, Indiana; George A. Scott, San Diego, California; E. E. Fogelson, Dallas, Texas; Ernest Ingold, San Francisco, California; Jesse Draper, Atlanta, Georgia; Julius Epstein, Chicago, Illinois, and their successors; and Gerald W. Blakeley, Jr., Boston, Massachusetts; Roscoe C. Brown, Jr., Bronx, New York; Cees Bruynes, Stamford, Connecticut; Honorable Arnold I. Burns, New York, New York; John L. Burns, Greenwich, Connecticut; Hays Clark, Hobe Sound, Florida; Mrs. Albert L. Cole, Hobe Sound, Florida; Honorable Michael Curb, Burbank, California; Robert W. Fowler, Atlantic Beach, Florida; Thomas G. Garth, New York, New York; Moore Gates, Jr., Princeton, New Jersey; Ronald J. Gidwitz, Chicago, Illinois; John S. Griswold, Greenwich, Connecticut; Claude H. Grizzard, Atlanta, Georgia; George V. Grune, Pleasantville, New York; Peter L. Haynes, New York, New York; James S. Kemper, Northbrook, Illinois; Plato Malozemoff, New York, New York; Edmund O. Martin, Oklahoma City, Oklahoma; Donald E. McNicol, Esq., New York, New York; Carolyn P. Millbank, Greenwich, Connecticut; Jeremiah Milbank, New York, New York; C. W. Murchison III, Dallas, Texas; W. Clement Stone, Lake Forest, Illinois, and their successors, are created and declared to be a body corporate of the District of Columbia, where its legal domicile shall be, by the name of the Boys & Girls Clubs of America (hereinafter referred to as the corporation) and by such name shall be known and have perpetual succession and the powers, limitations, and restrictions herein contained.

(Aug. 6, 1956, ch. 976, §1, 70 Stat. 1052; Dec. 10, 1991, Pub. L. 102-199, §1(2), 105 Stat. 1628.)

#### AMENDMENTS

1991—Pub. L. 102-199, §1(2)(A), substituted “successors; and Gerald W. Blakeley, Jr., Boston, Massachu-

setts; Roscoe C. Brown, Jr., Bronx, New York; Cees Bruynes, Stamford, Connecticut; Honorable Arnold I. Burns, New York, New York; John L. Burns, Greenwich, Connecticut; Hays Clark, Hobe Sound, Florida; Mrs. Albert L. Cole, Hobe Sound, Florida; Honorable Michael Curb, Burbank, California; Robert W. Fowler, Atlantic Beach, Florida; Thomas G. Garth, New York, New York; Moore Gates, Jr., Princeton, New Jersey; Ronald J. Gidwitz, Chicago, Illinois; John S. Griswold, Greenwich, Connecticut; Claude H. Grizzard, Atlanta, Georgia; George V. Grune, Pleasantville, New York; Peter L. Haynes, New York, New York; James S. Kemper, Northbrook, Illinois; Plato Malozemoff, New York, New York; Edmund O. Martin, Oklahoma City, Oklahoma; Donald E. McNicol, Esq., New York, New York; Carolyn P. Millbank, Greenwich, Connecticut; Jeremiah Milbank, New York, New York; C. W. Murchison III, Dallas, Texas; W. Clement Stone, Lake Forest, Illinois, and their successors,” for “successors.”

Pub. L. 102-199, §1(2)(B), which directed the substitution of “Boys & Girls” for “Boys”, was executed by substituting “Boys & Girls” for “Boys” to reflect the probable intent of Congress.

#### SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 692 of this title.

### § 692. Completion of organization

A majority of the persons named in section 691 of this title are authorized to complete the organization of the corporation by the adoption of a constitution and bylaws, not inconsistent with this chapter, and the doing of such other acts (including the selection of officers and employees in accordance with such constitution and bylaws) as may be necessary for such purpose.

(Aug. 6, 1956, ch. 976, §2, 70 Stat. 1052.)

### § 693. Purpose of corporation

The purpose of the corporation shall be to promote the health, social, educational, vocational, and character development of youth throughout the United States of America; to receive, invest, and disburse funds and to hold property for the purposes of the corporation.

(Aug. 6, 1956, ch. 976, §3, 70 Stat. 1052; Dec. 10, 1991, Pub. L. 102-199, §1(3), 105 Stat. 1628.)

#### AMENDMENTS

1991—Pub. L. 102-199 substituted “youth” for “boys”.

### § 694. Powers of corporation

The corporation shall have power—

- (1) to have succession by its corporate name;
- (2) to sue and be sued, complain and defend in any court of competent jurisdiction;
- (3) to adopt, use, and alter a corporate seal;
- (4) to choose such officers, managers, agents, and employees as the business of the corporation may require;
- (5) to adopt, amend, and alter a constitution and bylaws, not inconsistent with the laws of the United States or any State in which the corporation is to operate, for the management of its property and the regulation of its affairs;
- (6) to contract and be contracted with;
- (7) to take by lease, gift, purchase, grant, devise, or bequest from any private corporation, association, partnership, firm or individual and to hold any property, real, personal, or mixed, necessary or convenient for attaining