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# Board of Trust

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Please feel free to contact us if you have questions or comments regarding this information or any other CTAS website material.

Sincerely,

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# Board of Trust

## Private Acts of 1955 Chapter 120

**SECTION 1.** That there is hereby established as a legal entity the Robertson County Hospital Trust, of Robertson County, Tennessee, under the name and style of "Robertson County Hospital Trust."

**SECTION 2.** That said trust is authorized and empowered to receive by gift, conveyance, devise or bequest from any person, firm or corporation any real or personal property for the use and benefit of the Jesse Holman Jones Hospital in Robertson County, or for such hospital under any name which may hereinafter be given to it in whole or part, or for other nonprofit hospitals, or for the care of indigents or other charitable purpose related to hospitals. Said trust is empowered, through the action of its board of trust hereinafter constituted, to buy, sell, otherwise dispose of, invest or re-invest, all said property. It may so invest or re-invest in such property as is or may be sanctioned by the law of Tennessee for fiduciaries, or under what is known as the prudent investor rule, and to receive interest, dividends and income therefrom. Said trust corpus and income will be applied in such manner, amounts and time or times as said board deems proper and necessary for said hospital or hospitals, either in operation, maintenance, construction, betterments or additions to said hospital or hospitals, or their appliances. Said trust corpus and income may also be applied for the charity care of indigents in hospitals or for other charitable purpose related to hospitals. However, said trust corpus and income may not be applied to any expenditures, or other activities, or for any non-exempt purposes, which are not charitable purposes consistent with the provisions of the United States Internal Revenue Code, 26 U.S.C. Section 501(c)(3). All the power so vested in said board will be freely exercised by it without court decree. Said board is freely empowered, without court decree, to institute and defend suits in its own name and style, as may be necessary for its purposes, and to employ and compensate counsel. Said board is further invested with all the power and authority now or hereafter given under the law of Tennessee to eleemosynary or charitable corporations. Said trust will have no power or authority over the actual operation of its hospitals, or over tax money or appropriations for said hospitals by the county legislative body of said county. Said trust may also accept, in its discretion, gifts, conveyances, devises and bequests of real and personal property for the use and benefit of said hospital under instruments where the purposes, powers and authority expressed in said instruments will prevail where different from that herein set out.

As amended by: Private Acts of 1988, Chapter 205

**SECTION 3.** That the board of said trust, will consist of a minimum of five (5) and a maximum of fourteen (14) members. The number of directors may be increased or decreased between the minimum and maximum limits by a majority vote of the entire board. The first members of said board are: J. B. Bell, James V. Sprouse, Charles Willett, W. F. Teasley, H. B. Glover, A. F. Frimble, J. D. Freeman, Louis R. Draughon, Grady L. Downey, Robert D. Moore, Sr., Bela D. King, H. H. Covington, Thomas Pepper, and Joel V. Bell. Said trustees will have continuous tenure, without bond, qualification in or report to Court, will receive no compensation, and assume no liability and are subject to no liability except for willful wrong done for their own personal profit, and the foregoing provisions will apply to all future trustees. In the event of death, inability to serve or refusal to serve of any trustee, present or future, the remaining trustees will fill the vacancy. Said board will select its own chairman, secretary-treasurer, from its membership; and other necessary subordinate officers and agents and servants, and incur and pay such expenses as it deems necessary to its operation. A majority of such members will constitute a quorum for the transaction of business, and the concurrence of a majority of said quorum will be sufficient in any matter. All transactions of said board will be done in the name of said trust, by its chairman and attested by its secretary- treasurer. Said board will meet at least once yearly, and at such other times or time as may be required, upon the call of its chairman or by any three members thereof, and at such place or places as may be designated, for the transaction of all business. Complete records will be maintained by said board covering its activities, which records will be open to inspection by interested parties.

As amended by: Private Acts of 1988, Chapter 205

**SECTION 4.** That this Act shall have no effect unless the same shall have been approved by two-thirds vote of the Quarterly County Court of Robertson County, Tennessee, occurring more than thirty days after its approval by the Chief Executive of the State of Tennessee. Its approval or non-approval shall be proclaimed by the presiding officer of said Quarterly County Court, and shall be certified by him to the Secretary of State of Tennessee.

**SECTION 5.** That this Act take effect from and after its passage and proclamation of approval as aforesaid, the public welfare requiring it.

Passed: February 23, 1955.

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