

10A NCAC 97C .0110 AUTHORITY OF PRIVATE GRANT RECIPIENTS

The grant recipient's charter or articles of incorporation and its by-laws shall provide sufficient legal authority to:

- (1) receive and disburse funds;
- (2) sue and be sued, complain and defend, in its corporate name;
- (3) elect or appoint officers and agents of the corporation, and define their duties and fix their compensation;
- (4) purchase, receive, lease, take by gift, or otherwise deal in and with, real or personal property or any interest therein, wherever situated;
- (5) make contracts and incur liabilities, borrow money, and secure any of its obligations by mortgage or pledge of all or any of its property and income; and
- (6) administer one or more programs that directly address the objectives of the Act.

*History Note: Authority G.S. 143B-10; 143B-276; 143B-277; 143-323(d);
Eff. December 1, 1983;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 25, 2015.*