

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 67
SENATE BILL 308

AN ACT TO CREATE THE MADISON MEDICAL FACILITY AUTHORITY.

The General Assembly of North Carolina enacts:

Section 1. There is hereby created a Madison Medical Facility Authority.

Sec. 2. The Madison Medical Facility Authority shall be composed of a chairman and six (6) members who shall be well known for their character, ability, and business acumen. In addition to the above membership, a member of the Board of Aldermen, and two (2) licensed physicians practicing medicine in the Town of Madison, shall serve on the Madison Medical Facility Authority, as ex officio members. The chairman and all members of the said Madison Medical Facility Authority shall be appointed by and serve at the will of the Board of Aldermen. The Board of Aldermen shall designate one of the members of the Madison Medical Facility Authority to serve as its chairman. No member of the said Madison Medical Facility Authority shall receive any compensation for serving on said Authority. The Madison Medical Facility Authority shall hold regular meetings and all minutes of its meetings shall be kept and maintained, and said minutes shall be sent to the Board of Aldermen of the Town of Madison.

Sec. 3. The Madison Medical Facility Authority shall receive thirty-five percent (35%) of the A.B.C. net profits, after the costs of law enforcements have been deducted, from the Town of Madison Board of Alcoholic Control, and may receive any other properties and funds which may hereafter be distributed or given to the Madison Medical Facility Authority from any private foundation, firm, corporation, association, or individuals, for the following exclusive use:

"The establishment, construction, and maintenance of a medical clinic, which may include emergency room and diagnostic facilities and offices for physicians, doctors, and surgeons, for the reception, and treatment of persons who may need the medical attention and treatment of physicians, doctors, or surgeons, including the purchase of the necessary appliances and equipment therefor."

Sec. 4. The Madison Medical Facility Authority shall have the following powers and authority:

(a) To construct, erect and maintain a medical facility in the Town of Madison for offices of physicians, doctors, surgeons; for the reception and treatment of persons who may need the medical attention and treatment of a physician, doctor, or surgeon, and including the purchase of the necessary appliances and equipment therefor.

(b) To hold and continue to hold as an investment the moneys and funds received hereunder, and any additional property which may be received by it, so long as

it may deem proper, and to invest and reinvest in any securities or property, which are fully insured by the United States Government (but excluding any and all common stocks) deemed by it for the best interest of the Madison Medical Facility Authority.

(c) To purchase any land or real estate in its name from any funds on hand.

(d) To rent, lease, sell and convey any of the property belonging to the Madison Medical Facility Authority, or to exchange the same for other property, for such price or prices and upon such terms as the members in their discretion and judgment may deem for the best interest of said Madison Medical Facility Authority, and to execute any deed or deeds (with or without warranty) receipts, releases, contracts, or other instruments necessary in connection therewith.

(e) To borrow money and mortgage property in its name, and create a security interest in, or pledge any of its property, as security therefor.

(f) To make all necessary repairs on any and all property owned by it, and to have same fully insured for all casualty losses.

(g) To sue and be sued in its own name.

Sec. 5. The Madison Medical Facility Authority shall have no right, power, or authority to bind or obligate the Town of Madison in any contracts, civil actions, or tort claims, except to the extent of the funds contributed to the Madison Medical Facility Authority by the Madison Board of Alcoholic Control.

Sec. 6. In the event that at the end of 10 years from January 1, 1973, there has been no construction or erection of a medical facility within the Town of Madison, all moneys, funds, and property held by the Madison Medical Facility Authority shall be distributed and conveyed to the Town of Madison, and the Madison Medical Facility Authority shall be abolished and terminated.

Sec. 7. In the event there is constructed and erected a Madison Medical Facility as set forth in Section 3 above, within 10 years from January 1, 1973, the Madison Medical Facility Authority shall continue in existence to run and manage said facility for the best interest of the said Town of Madison.

Sec. 8. No member of the said Madison Medical Facility Authority shall have any personal interest, either directly or indirectly, in the Madison Medical Facility Authority.

Sec. 9. After completion of the construction of the Madison Medical Facility, the Madison Medical Facility Authority, after retaining sufficient cash and moneys for maintenance and operation of said facility, shall distribute all other cash and securities and principal funds to the Town of Madison, and each year thereafter shall, after retaining therefrom sufficient cash for the operation and maintenance of said facility, distribute all of the net income and rental receipts therefrom to the Town of Madison.

Sec. 10. The Board of Aldermen of the Town of Madison shall have the right and authority at any time to abolish the Madison Medical Facility Authority, and all of the property and funds held by and belonging to said Madison Medical Facility Authority shall become the property of the Town of Madison with three-fourths vote of the full board.

Sec. 11. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 8th day of March, 1973.