11. General Principles Relating to Trustees

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Chapter: (p. 534) (p. 535) 11. General Principles Relating to Trustees

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All books in this flagship series contain carefully selected substantial extracts from key cases, legislation, and academic debate, providing able students with a stand-alone resource. This chapter focuses on the nature of trusteeship and its variations depending on the type of trust. Appointed trustees possess a wide variety of powers, and the misuse of these powers will constitute breach of trust. However, the determination of when the exercise of powers can be characterized as invalid and the consequences of misusing a power raise many significant and controversial issues. The chapter also discusses the different types of trusteeship and the various rules relating to the appointment, retirement, and removal of trustees. Although trustees are not generally compensated for fulfilling their responsibilities in administering the trust, in some circumstances they can receive payment to reimburse them for expenses or to pay for their services.