

from the same shall be applied to the uses and purposes of the Teachers' Retirement Fund hereinafter mentioned, and said Board of Trustees of the Teachers' Retirement Fund of Baltimore County shall be authorized to take such gift, grant, devise or bequest under and by the style of the Board of Trustees of the Teachers' Retirement Fund of Baltimore County and to hold the same or assign, transfer or sell the same whenever proper and necessary under and by such name.

1912, ch. 83. B. Co. C. (1916), sec. 588. 1924, ch. 499. B. Co. C. (1928), sec. 726.

**726.** Said Board of Trustees of the Teachers' Retirement Fund of Baltimore County shall elect from its members a president and shall appoint a secretary and a treasurer, and/or a fiscal agent and the said Board of Trustees of the Teachers' Retirement Fund of Baltimore County shall have power to appoint such other employees as it may from time to time deem necessary to carry out the purposes of this Act; and the said Board of Trustees of the Teachers' Retirement Fund of Baltimore County shall pay to the secretary, treasurer, and/or fiscal agent and employees such salaries or compensation as may be fixed by the Board of Trustees of the Teachers' Retirement Fund of Baltimore County; provided, that the salaries or compensation paid to the secretary, treasurer, and/or fiscal agent and such other employees and the number of such other employees shall be subject to the approval of the County Commissioners of Baltimore County. It shall be the duty of the secretary to keep a true and accurate account of the proceedings of said Board of Trustees of the Teachers' Retirement Fund of Baltimore County when acting upon matters relating to said Teachers' Retirement Fund and he shall perform such other duties as the Board of Trustees of the Teachers' Retirement Fund of Baltimore County shall direct. The assistant county superintendent of public education shall act as assistant secretary of the Board of Trustees of the Teachers' Retirement Fund of Baltimore County without additional compensation therefor, and it shall be his duty to keep a true and correct statement of the account of each member with the Teachers' Retirement Fund and to render to the Board of Trustees of the Teachers' Retirement Fund of Baltimore County a monthly account of his doings (August and September excepted). The treasurer and/or fiscal agent of said Board of Trustees of the Teachers' Retirement Fund of Baltimore County shall receive, hold and keep account of all moneys belonging to the Teachers' Retirement Fund; he shall have the custody of all notes, bonds and other securities belonging to said Teachers' Retirement Fund and shall collect the principal and interest of the same, but before assuming to act as such the treasurer and/or fiscal agent shall furnish bond in such penalty and with such surety or sureties as the Board of Trustees of the Teachers' Retirement Fund of Baltimore County may require, conditioned for the faithful performance of the duties imposed upon him by this Act or that may be assigned to him by the Board of Trustees of the Teachers' Retirement Fund of Baltimore County and for the faithful accounting of all moneys and securities, including both prin-