

ter, and the said board shall pay to the secretary, treasurer and employees such salaries as may be fixed by the board; provided, that the salaries paid to the secretary, treasurer and such other employees, and the number of such other employees shall be subjected to the approval of the Board of Estimates. It shall be the duty of the secretary to keep a true and accurate account of the proceedings of said Board of Trustees when acting upon matters relating to said Teachers' Retirement Fund, and he shall perform such other duties as the Board of Trustees shall direct. The secretary of the Board of School Commissioners of said city shall act as assistant secretary of the Board of Trustees with such additional compensation therefor as may be fixed and paid by the Board of Trustees, with the approval of the Board of Estimates, 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 a monthly account of his doings. The treasurer of said Board of Trustees 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 treasurer, he shall furnish bond in such penalty and with such surety or sureties as the Board of Trustees may require, conditioned for the faithful performance of the duties imposed upon him by this subdivision of this Charter, or that may be assigned to him by the Board of Trustees, and for the faithful accounting of all moneys and securities, including both principal and interest, which may come into his hands and which belong to the Teachers' Retirement Fund. Said treasurer, upon the expiration of his term of office, shall account to said board for all moneys, notes, bonds and other securities coming into his hands, and for the interest, income, profits, rentals and proceeds of and from the same, and he shall turn over to his successor all moneys, notes, bonds, and other securities belonging to said fund. The secretary, assistant secretary and treasurer shall make a full, true and accurate account of their offices whenever required so to do by the Board of Trustees.

1908, ch. 78.

**102E.** No teacher who was such on March 30, 1908, and who shall not, prior to the taking effect of this Charter, have accepted in writing the advantages of Act of 1908, Chapter 78, of the General Assembly of Maryland, or any amendments thereto (which acceptance, when given, shall be irrevocable), shall be eligible for election to said Board of Trustees nor shall he or she have the right to vote for members thereof, and every such teacher who shall have failed so to accept shall not be entitled to any benefits or advantages under this subdivision of this Charter, until he or she shall have first paid into the Teachers' Retirement Fund an amount equal to the assessments he or she would have paid into said fund had such acceptance been given on December 31, 1908, together with twenty per centum of such amount.