

be first secured where the cost of such extension, addition or improvement exceed Five Hundred (\$500) Dollars; and provided that where the aggregate cost of any extension, addition or improvement shall exceed Two Hundred (\$200) Dollars, the Commission shall secure competitive bids for the purchase of all materials for the use of any and all of the plants or systems under their control, including fuel for the boilers, and the contract shall be awarded to the lowest bidder, based on the specifications upon which the respective bids are invited; to fix and revise rates, provided that no revision of the rates, in existence at the time the several plants come under the control of the Commission, shall become effective, nor any other rates which may thereafter be made until, by formal resolution, approved by the Mayor and Council of Easton, and provided further that the Commission shall give at least 15 days' previous notice by publication in one or more newspapers published in the town of Easton of the proposed revision of rates, and grant such hearings, when practicable, as may be desired by the citizens. The Commission shall within ten days after being appointed organize by electing one of their number President, and also a Secretary and a Treasurer, either or both of the last named may or not be members of said Commission, and the same person may hold both offices and shall serve for one year or until the appointment and qualification of his or their successor or successors. No bills or expenses incurred in the management and operation of said plants shall be paid except by check of the Treasurer countersigned by the President, after said bills, except authorized weekly payrolls and minor expenses of the plants, shall have been approved and ordered paid by the Commission. The Treasurer shall have charge of all revenues arising from the various plants or systems under the control of the Commission, but all bank accounts of such funds shall be in the name and to the credit of the Easton Utilities Commission. He shall keep a separate and accurate account of all receipts and disbursements and keep separate deposit accounts of each fund of the several utilities and shall annually on or before the first day of February make a complete and detailed report for the fiscal year, which shall begin on January 1st and end on December 31st of each year, which shall be audited by such committee or person as may be appointed by the Mayor and Council, and at such other times as he may be required to do so by the Commission or the Mayor and Council, he shall furnish any information desired. The Treasurer shall give such bond for the faithful performance of his duties as the Mayor and