

sion shall have full authority to manage the properties and business of the District and to prescribe, amend and repeal by-laws, rules, and regulations governing the manner in which the business of the District may be conducted, and the powers granted to it may be exercised and embodied. The Commission *shall elect, for such period as it may determine, one of its members as Chairman, who shall be the chief executive officer of the District, and shall fix and determine the number of other officers, agents and employees of the District and their respective powers, duties and compensation and may appoint to such office or offices any members of the Commission with such powers, duties and compensation as the Commission may deem proper, provided, however, each [Commission] District shall have [at least a Chairman, and] a Secretary-Treasurer [.] of its Commission in addition to the said Chairman. In the event the Commission appoints any members of the Commission to any such office or offices, the compensation, established by the Commission, if any, for such office shall be paid by the District to such member in addition to the compensation, if any, paid pursuant to Section 649 (a) (2) 649 (B) of this sub-title.* The Secretary-Treasurer appointed by the Commission shall be the collector of all charges and assessments made by the Commission *on behalf of the District, and shall receive and account for all moneys which shall be due and payable to said [Commission] District from any source whatsoever. All moneys deposited shall be protected by a depository bond, or by such other securities as may be approved by the said Commission. The Secretary-Treasurer shall give bond to the State of Maryland in such amount as may be necessary to protect the funds of said Commission with a good and sufficient surety to be approved by the said Commissioners, with the condition "that if the above bounden..... shall well and faithfully execute his office and shall account to the said Commission, FOR ALL MONEYS WHICH HE SHALL RECEIVE FOR ACCOUNT OF THE COMMISSION, or be answerable for by law, then the said obligation to be void, otherwise to be and remain in full force and effect."* The said bond, when approved, shall be recorded in the office of the Clerk of the Circuit Court for the [County] county or [Counties] counties in which said District lies and the person so appointed Secretary-Treasurer before entering upon the duties of his office shall take an oath before the Clerk of the Circuit Court for said county, or one of said counties, in form similar to that taken by collectors of taxes, except as to the title of the office. The Commission is hereby empowered to pay the premiums on all bonds.

(d) Each District shall keep a complete and true record of its receipts, expenses and expenditures and shall employ a certified public accountant to audit its books and accounts. Each District shall always keep available and open to the public inspection during business hours, at its principal office, a detailed audit and financial statement of its accounts. Each District shall file annually with the governing body or governing bodies of the county or counties [composing] *incorporating* the District a certified copy of such detailed audit and financial statement. The governing body of the county [composing] *incorporating* a District, or in the case of a District [composed of] *incorporated by* two or more counties, the governing body of each such county, may at any time in person or by its duly authorized agent or agents audit and examine the books and records of such District; provided, however, that such audit or examination shall be without cost to said District.