

depository selected with reasonable care, but only for his own negligence or default.

53. *Funds.*

(a) *In General.* The Fund provided by this subtitle shall consist of the assets turned over to the Board of Trustees by the Police Commissioner of Baltimore City from the Relief Fund, and any increments from gifts or contributions from any source, less benefit payments and expenses. The Board of Trustees may receive and accept gifts, devises, and bequests to be administered in accordance with this subtitle from any person, governmental agency, or public or private corporation, or association. The Board may make such expenditures, for the purpose of carrying out this subtitle, as in their judgment may be necessary, including but not limited to organization, clerical and office expenses.

(b) *Assessment of Members of Department.* When the Fund falls below \$75,000.00, the Board of Trustees may require the collection, by means of payroll deductions, from each officer and civilian employee of the Police Department of Baltimore City, of an amount not exceeding ten cents (\$.10) per week, for payment to the Fund, for such time or times as the Board may require, except that all such assessments shall cease whenever the Fund reaches \$200,000.00, and may not again be required until the Fund again falls below \$75,000.00. Upon written request of at least ten per cent (10%) of the total number of personnel of the Department, the action of the Board in requiring an assessment shall be submitted to a secret ballot vote of the officers and civilian employees of the Department, and if a majority of the votes cast are opposed to assessment, the assessment shall not be imposed. If not replenished by assessment, the Fund shall be used until exhausted to pay the benefits herein, whereupon the Fund shall cease.

(c) *Investment.* The Board of Trustees may invest the assets of the Fund in such investments as in their discretion they deem prudent, but at least sufficient cash shall be deposited in federally insured savings accounts to meet the anticipated benefit payments for each year.

(d) *Audit and Report.* The accounts of the Fund shall be regularly audited by the State Auditor, and from time to time by such independent certified public accountant, the Board of Trustees may engage. On or before May 1 in each year, the Board of Trustees shall publish annually a report including the fiscal transactions of the Fund for the year ending the preceding December 31, and a detailed balance sheet as of the said preceding December 31. The Board shall submit copies of said report for posting at all the headquarters and all other buildings, facilities and installations of the Department, and shall file with its own records one or more copies, which shall be made available to any office or civilian employee of the Department or potential beneficiary of any deceased officer or civilian employee wishing to inspect the same.

SEC. 2. *And be it further enacted,* That the Board of Trustees, as of the effective date of this Act, shall consist of Major Vincent D. Gavin, Captain Edward A. Mooney, Lieutenant John A. Goodrich, Sergeant Albert T. Lobos, Patrolman Joseph J. Kelly and