

THE TREASURER SHALL BE THE CUSTODIAN OF THE FUNDS OF THE AUTHORITY, SHALL KEEP AN ACCOUNT OF ALL RECEIPTS AND DISBURSEMENTS AND SHALL MAKE PAYMENTS ONLY UPON WARRANTS DULY AND REGULARLY SIGNED BY THE CHAIRMAN OR VICE-CHAIRMAN OF THE BOARD, OR OTHER PERSON AUTHORIZED BY THE BOARD TO DO SO, AND BY THE SECRETARY OR GENERAL MANAGER; PROVIDED, HOWEVER, THAT THE BOARD MAY PROVIDE THAT WARRANTS NOT EXCEEDING SUCH AMOUNTS OR FOR SUCH PURPOSES AS MAY FROM TIME TO TIME BE SPECIFIED BY THE BOARD MAY BE SIGNED BY THE GENERAL MANAGER OR BY PERSONS DESIGNATED BY HIM.

(D) OATH.

AN OATH OF OFFICE IN THE FORM SET OUT IN §5(B) OF THIS ARTICLE SHALL BE TAKEN, SUBSCRIBED AND FILED WITH THE BOARD BY ALL APPOINTED OFFICERS.

(E) BOND.

EACH DIRECTOR, OFFICER AND EMPLOYEE SPECIFIED BY THE BOARD SHALL GIVE SUCH BOND IN SUCH FORM AND AMOUNT AS THE BOARD MAY REQUIRE, THE PREMIUM FOR WHICH SHALL BE PAID BY THE AUTHORITY.

10. CONFLICT OF INTERESTS.

(A) PROHIBITED ACTS.

NO DIRECTOR, OFFICER OR EMPLOYEE SHALL:

(1) BE FINANCIALLY INTERESTED, EITHER DIRECTLY OR INDIRECTLY, IN ANY CONTRACT, SALE, PURCHASE, LEASE OR TRANSFER OF REAL OR PERSONAL PROPERTY TO WHICH THE BOARD OR THE AUTHORITY IS A PARTY;

(2) IN CONNECTION WITH SERVICES PERFORMED WITHIN THE SCOPE OF HIS OFFICIAL DUTIES, SOLICIT OR ACCEPT MONEY OR ANY OTHER THING OF VALUE IN ADDITION TO THE COMPENSATION OR EXPENSES PAID TO HIM BY THE AUTHORITY;

(3) OFFER MONEY OR ANYTHING OF VALUE FOR OR IN CONSIDERATION OF OBTAINING AN APPOINTMENT, PROMOTION OR PRIVILEGE IN HIS EMPLOYMENT WITH THE AUTHORITY.

(B) FORFEITURE OF OFFICE OR EMPLOYMENT.

ANY DIRECTOR, OFFICER OR EMPLOYEE WHO SHALL WILLFULLY VIOLATE ANY PROVISION OF THIS SECTION SHALL, IN THE DISCRETION OF THE BOARD, FORFEIT HIS OFFICE OR EMPLOYMENT.

(C) VOID CONTRACT OR AGREEMENT.

ANY CONTRACT OR AGREEMENT MADE IN CONTRAVENTION OF THIS SECTION MAY BE DECLARED VOID BY THE BOARD.