

*In the event of the incapacity or absence of both the Chairman and Vice Chairman, the Board of Managers shall appoint a Temporary Chairman to act in the place of the Chairman and he shall have the power to countersign all checks in addition to his other powers and duties.*

*A Secretary—who shall be the custodian of all records, correspondence and other documents of Chevy Chase Village and who shall take the minutes of all meetings of the Board of Managers and who shall otherwise perform the duties of a Secretary.*

*A Treasurer—whose duties shall be the custodian of all funds which are received to the credit of Chevy Chase Village and who shall deposit all such funds in such banks as may be approved by the Board of Managers and who shall pay out such funds only in accordance with this Act as instructed by the Board of Managers, by check duly signed by him as Treasurer and counter-signed by the Chairman or Vice Chairman. He shall keep such accounts and books as directed by the Board of Managers and shall make all necessary reports required of him by the Board of Managers under this Act and by the laws of the State of Maryland. The Treasurer of Chevy Chase Village shall give bond, with corporate surety to be approved by the Board of Managers, in such amount as the Board of Managers shall determine, conditioned upon the faithful accounting by him for all monies which shall pass through his hands as Treasurer and the payment over to his successor of all such monies as remain in his hands upon the termination of his tenure of office. The premium on the bond shall be paid by Chevy Chase Village.*

*In the event of the incapacity or absence of the Treasurer, the Board of Managers shall elect a temporary Treasurer who shall act in the place of the Treasurer and who shall have the power to sign all checks in addition to his other powers and duties.*

*(c) The Board of Managers shall meet not less than once each month at times and places of its choosing to transact such business as may properly come before it. Four members of the Board shall constitute a quorum for the transaction of business; provided, however, that all actions involving the election of members to the Board to fill a vacancy occurring between annual elections, the certifying of tax rates, expenditure of Village funds, except for the payment of current bills, or the levying of special assessments on property for assessable improvements shall require the affirmative vote of at least four members of the Board of Managers. (Failure of the Board to meet as herein prescribed shall not work a forfeiture of this*