

## CHAPTER 14

### Public Utilities Commission

#### 14.01 CREATION OF PUBLIC UTILITIES COMMISSION:

There is hereby created and established in the City of Springfield a Public Utilities Commission with powers as hereafter defined.

14.02 — APPOINTMENT, Qualifications: The Commission shall consist of three members, each of whom shall have been a citizen and qualified voter of the city for five years immediately prior to the date of his appointment, and also at the time of his appointment shall have been a freeholder of the City of Springfield for a period of one year immediately prior thereto.

Within thirty days after this charter goes into effect, the City Charter Commission shall submit the names of five resident freeholders, qualified for membership on the Utilities Commission to the City Council of the City of Springfield for its confirmation and approval. If the City Council fails to select three persons from this list of five, then other names of resident qualified freeholders shall be submitted by the Charter Commission in manner as follows:

If the City Council approves of less than three of those so submitted, the Charter Commission shall submit the name of one additional qualified person if two have been accepted, and the names of two additional qualified persons if one has been accepted. If the City Council refuses to accept any such additional person or persons, then the name of one other qualified person shall be submitted for each such rejection until, except as hereinafter provided, a full commission of three has been approved. However, in case the City Council refuses to accept any of the original five persons whose names were submitted for membership on the Commission, then the Charter Commission shall submit the names of three other qualified persons, and those three must be and shall be accepted and appointed by the City Council as the duly appointed and selected Utilities Commission. In no case whatsoever shall the names of more than eight persons be submitted to the City Council by the Charter Commission.

#### 14.03 — VACANCY, DEATH, RESIGNATION AND REMOVAL:

In case of vacancy on the Utilities Commission, caused by the death or resignation of a member of the Utilities Commission, or by reason of any other cause, such vacancy shall be filled in the following manner:

The City Charter Commission shall submit the name of one qualified person to the City Council for each such vacancy, and if the City Council rejects the person whose name is so submitted, then the Charter Commission shall submit the name of one other person, and that person must then be accepted by the City Council and be appointed to membership on the Utilities Commission to fill such vacancy.

The selection, approval or rejection of persons whose names are submitted by the Charter Commission to the City Council for appointment to the Utilities Commission, as hereinbefore provided, shall be by the majority vote of the entire City Council, and the Mayor shall have no vote in the selection, approval or rejection by the City Council of the persons whose names are so submitted to the City Council.

14.04 — TERM OF OFFICE: When the first appointments are made, one member on the Utilities Commission shall be appointed for a term of one year; one member shall be appointed for a term of two years; one member shall be appointed for a term of three years; and thereafter, the terms of each member on the Utilities Commission shall be for three years, but staggered as hereinbefore stated. Each member shall hold office until his successor is appointed and has qualified. Each member of the Utilities Commission shall file his oath of office, but need not be required to file a bond for the faithful performance of his duties. Appointees, in case of death, vacancy, resignation or removal, shall serve for the unexpired term of their predecessors. The Mayor of the City, members of the City Council, or members of the Charter Commission, shall not be eligible for membership on the Utilities Commission.

14.05 — REMOVAL OF MEMBERS OF COMMISSION: Any member of the Commission may be removed from his office by a four-fifths vote of the entire City Council, but no such member shall be removed except for cause and until he has had furnished to him a written statement of the charges against him, and has had a reasonable opportunity to be heard in his defense.

14.06 — COMPENSATION OF MEMBERS: Members of the Utilities Commission shall receive the sum of \$200.00 per year upon the adoption of this amendment, but at no time shall receive less than that received by members of the City Council. The Utilities Commission members may be paid not more than \$300.00 for actual and necessary expenses in any one year, but any excess over a total of \$300.00 for the entire Commission must first be approved by the City Council.

14.07 — POWERS AND DUTIES OF THE COMMISSION: — Except as otherwise provided in this chapter, and provided that old storm sewers shall be under the full and exclusive control, ownership, and jurisdiction of the City Council, and it alone shall construct, repair, improve the same, provide for the method of financing and payment therefor, establish and enforce rules and regulations pertaining thereto, prescribe penalties for the violation thereof, and the City Council shall have such other authority as shall be reasonable, necessary, or incidental to the foregoing enumerated powers, the Commission shall have the full and exclusive control of and power over the entire waterworks system, the Sanitary Sewers, including Sewage Disposal Plant, the Electric Light Plant and Distribution System, the Filtration Plant, and the Steam Heating System now owned by the City and of any other utility now or at any time hereafter owned or operated by the City and determined by the City Council, including all buildings, structures, machinery, apparatus, equipment, materials, and supplies, and all other property belonging to or appurtenant to the same, and shall also have full and exclusive control and power over all moneys, bonds, certificates of indebtedness, warrants, and other securities in the current or any other fund of the Commission as now established or such as may be issued and created in the future.

The Commission shall have power:

(a) To fix the time and place of its meetings, but it shall meet at least once each month: and two members of the Commission may call special meetings upon reasonable notice given to each member of the Commission.

(b) To operate each and all of said utilities and to do any and all things necessary for the economical management, control and operation thereof.

(c) To keep the same in repair and make necessary replacements, extensions, improvements, changes and additions thereto: provided, however, that the Commission shall have no power to make any replacements, extensions, improvements, changes or additions which require the issuance of the bonds of the City to pay for the same in whole or in part, or which are to be paid for in whole or in part by special assessment upon property benefited: but in such cases, the Commission shall recommend in writing, the making of such replacements, extensions, improvements, changes or additions, whereupon the City Council shall in its discretion proceed to make the same and to issue bonds or levy assessments upon benefited property, as the case may be, to pay for the same, in whole or in part. Upon the completion of such replacements, extensions, improvements, changes or additions, the Commission shall have the full control and management thereof, including power to operate the same.

(d) To buy fuel, supplies and other materials.

(e) To fix and determine the rates and charges to be made for water, light, heat, power and other services furnished by said utilities, and to collect the same, and all other earnings and revenue of said utilities; provided, however, that whenever any new schedule of rates is adopted for any of the utilities, or any change of alteration is made in the existing schedules, affecting either in part, or all of the patrons of such utilities, the Commission shall cause public announcements of such new schedule, or such change or alteration, to be made in the official newspaper of the City.

(f) To prescribe the time and manner in which payment for all such service shall be made, and to provide for the discontinuance or termination of such service in case of nonpayment, and in its discretion to require payment in advance for any or all of such service.

(g) To make and enforce reasonable rules and regulations pertaining to such service and the distribution and use thereof, and the operation of such utilities, and to prescribe penalties for the violation thereof. Any and all rules, resolutions, regulations and ordinances which are now in force relating to the Water Works System, Storm and Sanitary Sewers, including Sewage Disposal Plant, the Electric Light Plant and Distribution System, and the Filtration Plant, and the Steam Heating System, of the City shall be deemed and considered adopted by the Commission and to be in full force and effect until repealed, altered, or amended by the Commission.

(h) To prescribe the form of books of account to be kept by the Commission, and also to prescribe and enforce such methods of accounting as it may deem necessary or proper.

(i) The Commission shall have the right to the reasonable use of the streets, alleys, and public grounds of the City for the purpose of maintaining and operating such utilities and for repairing the same, or making any extensions, improvements, changes, or additions thereto; but whenever the surface of any street, alley or public ground is disturbed, the Commission shall cause the same to be promptly restored, as nearly as may be, to its original condition.

(j) To make, perform and enforce contracts in the name and in behalf of the City, and to do any and all other things that may be necessary or proper to carry out the purposes expressed herein.

14.08 — VOTERS TO APPROVE SALE, LEASE OR ABANDONMENT: (a) No sale, lease or abandonment of any public utility now or hereafter at any time owned by the City, nor any part thereof, shall be initiated unless said sale, lease or abandonment is first approved by a two-thirds vote of the members of the Utilities Commission, and a resolution to that effect adopted and approved by a two-thirds vote of such commission.

(b) If said resolution shall so be adopted by the Utilities Commission as hereinbefore stated, the same shall then be presented to the City Council for their approval and confirmation, which action for sale, lease or abandonment of said utility shall also be adopted by the City Council by a four-fifths vote thereof and shall not become effective until the same has been adopted by said four-fifths vote of the City Council, and shall have been submitted to the legal voters of the City of Springfield, at a regular or special election held thereon, and approved by a two-thirds vote of the electors voting thereon at such election.

14.09 — OFFICERS: Immediately after their appointment and qualification, the Commission shall elect from their number, a President and a Vice President, who shall hold office until the regular annual meeting of the Commission to be held one year thereafter from date of first election. At each annual meeting thereafter, the Commission shall elect from their number a President and a Vice President, who shall hold office for one year and until their successors are elected and qualify.

The City Clerk shall be the Secretary of the Commission, shall have no vote nor dictate the policy of the Commission. The City Treasurer shall be the Treasurer of the Commission.

As soon as the Commission is organized, a Superintendent of Public Utilities shall be appointed by the Commission who shall hold office at the pleasure of the Commission.

Such other officers, and clerical help, as the Commission may deem necessary, or proper, shall be appointed from time to time, and the Commission shall prescribe the respective duties of such officers and clerical help, all of whom shall hold office at the pleasure of the Commission.

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14.10 — DUTIES OF THE PRESIDENT: The President shall preside at all meetings of the Commission and shall sign all orders on the Treasurer, and also all contracts authorized by the Commission.

14.11 — DUTIES OF THE VICE PRESIDENT: The Vice President shall perform the duties of the President in case of the latter's absence or disability.

14.12 — DUTIES OF THE SECRETARY: The Secretary shall have the following powers and duties:

(a) The City Clerk of the City of Springfield shall be and act as Secretary of the Utilities Commission.

(b) He shall be the Chief Accounting Officer of the Commission and shall keep a complete set of books, showing in detail all of the business and financial affairs and transactions of the Commission.

(c) He shall be an employee of the Commission and shall perform such duties as may be required by the Commission.

(d) He shall be the custodian of all of the books, records and papers of the Commission, except as otherwise provided in this Charter.

(e) He shall be the Clerk of the Commission, shall attend to all of its meetings and keep an accurate record of all of its proceedings in books to be provided therefor.

(f) He shall sign all orders on the Treasurer but only when authorized so to do as provided in this Charter. He shall also sign any and all contracts authorized by the Commission pursuant to the provisions of this Charter.

(g) He shall make a monthly report to the Commission, showing in detail, and classified as to funds, all moneys received and paid out in behalf of the Commission since his last monthly report, the balance to the credit of each fund, and the balance on deposit in each City Depository. To each monthly report shall be attached a detailed statement of all patrons who are delinquent in payments of their accounts, and the amount owing by each of them. Such report shall also contain any other information that may be required by the Commission.

(h) At the end of each fiscal year of the City, he shall make a written report to the Commission and to the City Council, showing in detail, and classified as to funds, all moneys received and paid out by the Commission for the fiscal year then ending; the balance to the credit of each fund; the balance on deposit in each city depository; and the character and amount of outstanding bonds or other funded obligations for the payment of which the Commission is primarily liable. The report shall also show the nature and cost of any changes, improvements, or additions made during said year to the utilities under its control and shall also set forth any other changes, improvements, or additions contemplated or under consideration by the Commission, with an estimate of the cost thereof. It shall also contain any other information that the Commission may deem to be of interest to the City Council. The Secretary shall also make such other and further reports as may from time to time be required of him by the Commission. All such reports shall be in such form as prescribed by the Commission.

(i) Copies of all reports made to the Commission, as provided in this Section, shall be furnished to the City Council.

14.13 — DUTIES OF THE TREASURER: The powers and duties of the Treasurer shall be as follows:

(a) He shall receive and safely keep all moneys and funds belonging to the Commission.

(b) The Treasurer shall attend all meetings of the Commission, but shall have no vote on the Commission.

(c) He shall keep an accurate and detailed record of all moneys and property received or disbursed by him belonging to the Commission. He shall keep a separate account for each fund, and pay out no money, except upon an order signed by the President and Secretary of the Commission, as provided for in this Charter. He shall pay all orders out of the particular fund on which they are drawn, and no other; and shall refuse to pay any order when there is insufficient money in the fund on which it is drawn to pay the same.

(d) He shall deposit all moneys received by him, belonging to the Commission in some bank or banks designated by the City Council as a City Depository or depositories. All moneys shall be deposited in the name of the City of Springfield-Public Utilities Commission. He shall issue receipts for all moneys paid to him, which shall be in such form as may be prescribed by the Commission.

(e) He shall make a monthly report to the Commission, showing in detail, and classified as to funds, moneys received and paid out in behalf of the Commission since his last monthly report, the balance to the credit of each fund, and the balance on deposit in each city depository. To each monthly report shall be attached a detailed statement of all patrons who are delinquent in payment of their accounts, and the amount owing by each of them. Such report shall also contain any other information that may be required by the Commission.

(f) At the end of each fiscal year of the City he shall present a similar report to the Commission, showing in detail all receipts and disbursements of the Commission for the fiscal year then ending. He shall also make such other and further reports as may from time to time be required of him by the Commission. All of said reports shall be in such form as may be prescribed by the Commission.

(g) Copies of all reports made to the Commission as provided in this Section, shall be furnished to the City Council.

(h) He shall have such other powers and duties as may be elsewhere provided in this charter or as may be hereafter provided and ordered by the Commission.

14.14 — DUTIES OF SUPERINTENDENT OF UTILITIES: —  
The Superintendent of Utilities shall have the following powers and duties:

(a) He shall have charge of the physical property of the Commission and the operation of all utilities of the City, subject to the provisions of this Charter, and to any rules, regulations and directions given by the Commission.

(b) He shall attend all meetings of the Commission, with the right to take part in its discussion, but shall have no vote.

(c) He shall be the purchasing agent of the Commission, and shall have power and authority to make purchases for it, and to enter into contracts in its behalf, subject to the provisions of Sections 14.19 and 14.20 hereof, subject to such rules and regulations as may be from time to time prescribed by the Commission.

(d) He shall audit and approve in writing all bills and accounts before orders are drawn for their payment.

(e) He shall make such suggestions and recommendations to the Commission from time to time as he thinks proper, and the Commission may, whenever it sees fit so to do, refer any question or matter to the Superintendent for investigation and report.

(f) He shall perform such other duties as may be prescribed by this Charter, or required by the Commission, not inconsistent with the provisions hereof.

(g) He shall appoint all employees of the Commission whose appointment is not otherwise provided for in this Charter, or who are not appointed by the Commission under the provisions of Section 14.09 hereof, and prescribe their duties, and he shall also have the power to suspend or remove such employees so appointed by him at his pleasure.

14.15 — FIDELITY AND SURETY BONDS: The Utility Commission may by resolution require the Treasurer and Secretary, and any or all other employees handling money and securities, to give bond to the Commission with sufficient sureties, in such amount as the Commission shall determine, conditioned for the faithful performance of the duties of their respective offices, and such other conditions as may from time to time be entrusted to them and required by the Utilities Commission. The Treasurer and Secretary shall each file his oath of office.

14.16 — COMPENSATION OF OFFICERS AND EMPLOYEES: No salary or compensation shall be paid by the Commission to the Secretary and Treasurer, but the Commission shall pay to the City such shares of their salaries as may be agreed upon by the Commission and the City Council. In case of disagreement between the Commission and City Council, the share of said salaries to be paid by the Commission shall be determined by the Mayor.

The salary and compensation of the Superintendent of Utilities and other officers and employees of the Commission shall be fixed by the Commission.

14.17 — REQUISITIONS: No order shall be placed or any purchase made for or on account of the Commission except upon written requisition by the Superintendent of Utilities.

14.18 — PURCHASES EXCEEDING \$3,000.00: Except as otherwise provided in Sec. 14.22, no purchase involving the expenditure of more than Three Thousand Dollars shall be made except upon public bids, and in all such cases public notice shall be given and bids invited for the same by advertisement published in the official paper of the City once in each week, for two successive weeks.



14.19 --- ALLOWANCE AND PAYMENT OF CLAIMS: Any account, claim, or demand against the Commission, except as otherwise provided in this Charter, shall be itemized and verified by the Affidavit of the claimant or his Agent, and shall be approved, examined, and audited, and the approval of the Superintendent endorsed thereon in like manner in the case of accounts, claims, or demands against the City.

The Commission shall have authority to allow or disallow, in whole or in part, any account, claim, or demand, against the Commission, but shall have no authority to consider or allow any such account, claim, or demand, unless verified and approved as hereinafter provided.

14.20 — MONEY HOW DISBURSED: No moneys shall ever be disbursed unless authorized by vote of the Commission, and then only upon an order signed by the President of the Commission and countersigned by the Secretary thereof, excepting that orders may be issued by the President and Secretary of the Commission and paid by the Treasurer, without authorization by the Commission in the following cases:

(1) To pay the salaries and compensation of the officers and employees of the Commission where such salaries or compensation have been fixed by the Commission as provided in this Charter.

(2) To pay any amount, claim or demand against the Commission that is subject to discount for payment within a limited time, but only in cases where such payment must be made, in order to obtain the discount thereon, before the claim, or demand can be submitted to the Commission for allowance in the usual way; but the Commission may at any time, by resolution, suspend or terminate the authority granted in this Section to issue and pay such orders.

In all cases where orders are issued as hereinbefore provided, without allowance or express authority of the Commission, the Secretary shall make a report in writing to the Commission at their next meeting, showing in detail as to such order so issued, the number of the same, name of person to whom issued, and the discount, if any, received on account of such payment.

14.21 — ORDERS, HOW SIGNED: Every order upon the Treasurer shall be signed by the President and countersigned by the Secretary of the Commission, and shall designate the purpose for which it is drawn, and the fund out of which it is payable and shall be payable only out of such fund. Every order shall be made payable to the order of the person in whose favor it is drawn, and may be transferred by endorsement. No order on any fund shall be drawn unless there is to the credit of such fund money sufficient to pay the same, together with all orders previously issued against such fund.

14.22 — REPORT, CONSTRUCTION AND OTHER WORK; HOW PERFORMED: In the initiation and performance of any repair, construction, or other work in connection with any of the utilities under its control, the Commission, in all cases where the estimated cost inclusive of labor and materials, shall exceed \$3,000.00, shall advertise for bids for doing the same in the manner hereinafter provided. When the estimated cost, inclusive of labor and materials, shall not exceed \$3,000.00, the Commission may call for bids in the same manner, or it may, by unanimous vote of the entire Commission, either let a contract for such work without calling for bids, or direct that such work, or any part thereof, be done by day work, under the supervision of the Superintendent of Utilities, or some other officer designated by the Commission. In all cases where bids are to be received, and in all other cases, where the estimated cost, inclusive of labor and materials, shall exceed \$1,000.00, plans and specifications for the proposed work shall be adopted by the Commission, and filed with the Secretary; and before any such work is actually undertaken a detailed estimate of the cost thereof shall be furnished to the Commission by the Superintendent of Utilities.

14.23 — FUNDS, DIVISION THEREOF: The following funds shall be maintained, for which separate and distinct accounts shall always be kept.

(a) A general fund for each public utility, out of which shall be paid the ordinary and current expenses of such utility for the payment of which out of some other fund no provision has been made. Into this fund shall be paid the current income and revenues and all other moneys and revenues thereof not appropriated or payable to any other fund.

(b) A sinking fund for each issue of bonds, certificates of indebtedness, or other funded obligations of the City, issued for or on account of any public utility, out of which shall be paid the principal thereof.

(c) An interest fund for each issue of bonds, certificates of indebtedness, or other funded obligations of the City, issued for or on account of any public utility, out of which shall be paid the interest thereon.

(d) A Depreciation and Replacement Fund for each public utility, out of which may be paid the cost of repairing, replacing, reconstructing, or other maintaining, such utility or any machinery, equipment, or other article or thing pertaining thereto.

(e) The Commission from time to time hereafter may establish such other funds as in its opinion may be necessary or proper, and provide the means by which they shall be established and maintained and the disbursements to be made therefrom, and may make such other provisions with respect thereto as it deems proper.

14.24 — INTEREST AND SINKING FUNDS: As soon as possible after this Charter takes effect, the Commission shall provide for, and at all times thereafter maintain a sinking fund for each issue of such bonds or certificates of indebtedness with which to pay the principal thereof when due, and also for an adequate interest fund for each of said issues to pay the interest thereon.

Whenever any bonds, certificates of indebtedness, or other funded obligations shall hereafter be issued by the City, for or an account of any public utility owned or operated by the City, which are properly chargeable upon or payable out of the earnings and revenues of such utility, the Commission shall thereof provide adequate sinking and interest funds therefor, so as to insure the prompt payment when due of the principal and interest thereon.

14.25 — DEPRECIATION AND REPLACEMENT FUND: As soon as possible after this Charter takes effect, the Commission shall provide, and at all times thereafter maintain a Depreciation and Replacement Fund for each utility under its control. Adequate depreciation shall at all times be charged upon all of the property of each utility and all depreciation so charged shall be paid into the Depreciation and Replacement Fund of said utility at the end of each fiscal year, or more frequently in the discretion of the Commission; the Commission may in its discretion discontinue, in whole or in part payments into the Depreciation and Replacement Fund of any utility during the time when the amount in such fund equals or exceeds ten per cent of the cost of all of the property belonging to such utility as shown by the books of the City or Commission, after deducting therefrom and depreciation therefore charged against the same.

14.26 — TRANSFER OF FUNDS: The Commission may from time to time in its discretion transfer moneys from one fund to another, but shall have no authority to transfer any moneys or credits from or out of any sinking fund unless the amount to the credit of such fund is sufficient to pay all outstanding bonds or other funded obligations for which it was created, and then only as to such excess; nor to transfer any moneys or securities from or out of any interest fund unless the amount to the credit of said fund is sufficient to pay interest in full to maturity of all outstanding bonds or funded obligations for which it was created, and then only as to such excess, nor to transfer any moneys or securities from or out of any Depreciation and Replacement Fund unless the amount to the credit of such fund equals or exceeds ten per cent of the cost of all property belonging to such utility as shown by the books of the City or Commission, after deducting therefrom any depreciation charged against the same, and then only as to such excess.

14.27 — PRESENT INDEBTEDNESS CONFIRMED: All outstanding accounts, warrants or obligations of the City of Springfield arising out of the construction, addition, repair, replacement or changes to, on or in the Electric Light Plant, Water Department or Steam Heating Department, at the time of the adoption of this Charter Amendment are hereby recognized to be general obligations of the City of Springfield, and are hereby in all respects recognized and confirmed as obligations of the City, and they are hereby declared to be primarily chargeable and payable out of the revenues and earnings of the respective utilities for which they are issued or incurred.

All future bonds, certificates of indebtedness or other funded obligations of the City, if and when incurred, shall be allotted to the respective Department herein created, and paid out of the respective fund, primarily liable for its retirement.

14.28—PAYMENTS TO CITY: In ample time before any payment of principal or interest shall be payable on any such bonds, certificates of indebtedness, or other funded obligations of the City, the Commission shall cause sufficient moneys to be transferred by it to the City out of the appropriate interest or sinking fund account, to pay the same.

14.29 — INABILITY TO PAY: If at any time the Commission shall be unable for lack of funds or other reason to make such payments, in whole or in part, it shall give notice thereof to the City Council, and it shall thereupon be the duty of the City Council to make provision for the payment thereof as otherwise provided in this Charter.

14.30 — INVESTMENT OF SINKING INTEREST AND DEPRECIATION AND REPLACEMENT FUNDS: Sufficient moneys shall always be retained in each sinking and interest fund to provide for the prompt payment when due of the principal and interest for the obligations for which such fund was created, and there shall also be retained in each depreciation and replacement fund sufficient money for the reasonable requirements of such funds. Such moneys shall be deposited in the Depository or depositories of the City of Springfield designated by the City Council as otherwise provided in this Charter.

All moneys belonging to any interest or sinking fund or to any depreciation or replacement funds, not so deposited in a depository or depositories of the City, shall be invested by authority of the Commission in interest bearing bonds or other obligations of the kind and character specifically authorized by law.

Any bonds or other securities in any such fund may be sold or pledged by the Commission at any time, but any moneys received from the sale or pledge thereof shall remain a part of such fund and be deposited as hereinbefore provided.

14.31 — GENERAL TRANSFER OF MONEY TO GENERAL REVENUE FUND OF CITY: The Utility Commission shall at stated intervals, and when in their judgment surplus moneys have been accumulated in the various utility funds, not presently needed for repairs, replacements, additions, or the payment of outstanding bonds, warrants or certificates of indebtedness issued by said Commission, transfer and pay to the City Treasurer, at least 50 per cent of the net surplus of all utilities, as a minimum and not as a maximum, at quarterly intervals, such moneys to be used and expended by the City for such general municipal purposes as the Council may direct.

14.32 — INVESTMENTS BY WHOM AUTHORIZED: No investment of any moneys belonging to any such fund shall be made except by resolution adopted by the unanimous vote of the Commission. In order that loss on account may be avoided, it is hereby made the duty of the Commission to make careful inquiry and investigation as to the security of any such investment before the same is made.

14.33 — TREASURER RELEASED FROM LIABILITY: In all cases where any moneys belonging to any such fund are invested in any bonds or other obligations of the character authorized by this Charter, for the Investment of the General, Sinking, Interest or other permanent funds of the City, and such investment is made by authority of the Commission, the City Treasurer and the sureties on his official bond shall be exempt from all liability for the Loss of the moneys so invested, by reason of the non-payment of the principal or interest, or depreciation in the market value thereof.

14.34 — PENALTY FOR VIOLATION: Any member of the Commission, or other officer of the Commission, who shall recommend or authorize, or vote to authorize the investment of any moneys belonging to any sinking, interest, or depreciation and replacement fund of the Commission in any bonds or other obligations or securities other than those specially mentioned in this Charter, shall be personally liable for any loss or damage occasioned the City by reason of such investment.