

Sec. 12. The pensions and other benefits provided for herein shall be paid to all volunteers in addition to any other pension and benefits due them from other employment public or private.

Sec. 13. Moneys in the relief association fund shall be disbursed only for purposes and in the manner authorized by the articles of incorporation or bylaws of the association. Before any change in the bylaws relative to the purpose, amount or manner of disbursement is made, the association shall obtain the approval of a 4/5 majority of the members of the village council of the village of Falcon Heights. All moneys credited to the fire department relief association fund which are not required for current expenses shall be invested in accordance with standards and limitations applicable to investments of the state employees retirement fund as established by statute.

Sec. 14. The bylaws of the association referred to in this act, and any amendments thereto, shall not be effective unless approved by a 4/5 majority of the members of the village council of the village of Falcon Heights.

Sec. 15. This act shall apply to each member of the fire department relief association of the village of Falcon Heights who has retired subsequent to July 1, 1968, or who may hereafter retire.

Sec. 16. This act is effective upon its approval by a majority of the members of the village council of the village of Falcon Heights and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 21, 1969.

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#### CHAPTER 527—H. F. No. 1325

*An act relating to the deposit of county funds; amending Minnesota Statutes 1967, Section 385.07.*

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1967, Section 385.07, is amended to read:

**385.07 Counties; deposit of funds; funds, where deposited or invested.** All county funds shall be deposited promptly and intact by the county treasurer in the name of the county in one or more banks designated by the county board, who, before designating such

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~~depository~~ *depository*, shall advertise in one or more newspapers published in its county, or if, in its opinion, the public interests require, in other counties, for at least two weeks for proposals. Such proposals shall state what security will be given to the county for the funds so deposited, and what interest allowed on monthly balances, on condition that such funds, with accrued interest, shall be held subject to draft and payment at all times on demand. Any such proposal shall also state what interest will be allowed on moneys deposited for any certain or definite period of time, naming such period, on the condition that such funds with accrued interest shall be held subject to draft and payment at the expiration of the period of deposit. If, after making such designation, the board deems the surety given insufficient, it may require a new bond, or if, in its opinion, the public interests require, may vacate, revoke, or modify any such designation, and again advertise and designate a depository.

In lieu of deposits in banks the treasurer, upon direction of the county board shall purchase securities issued either by the government of the United States or by the following agencies of the United States: Federal Home Loan Banks, Federal Intermediate Credit Banks, Federal Land Banks, *Bank for Cooperatives*, and the Federal National Mortgage Association as they deem in the best interest of the county, provided that any securities so purchased mature within three years after purchase. Interest and profits which accrue from such investment shall, when collected, be credited to the general revenue fund of the county. Losses which result from such investment shall be chargeable to the general revenue fund of the county and not to the county treasurer or the board.

Approved May 21, 1969.

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#### CHAPTER 528—H. F. No. 1577

*An act relating to the renting out of state property; amending Minnesota Statutes 1967, Section 16.02, Subdivision 14.*

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1967, Section 16.02, Subdivision 14, is amended to read:

Subd. 14. **State property; rentals.** To rent out, with the approval of the governor, any state property, real or personal, not

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