§ 702. Special mediators. The board may, when necessary, appoint or designate special mediators who shall have the authority and power of members of the board with regard to such matter, provided that their authority and power to act for the board shall cease upon the conclusion of the specific matter so assigned to them or by revocation by the board of their appointment or designation. Such special mediators shall, when performing the work of the board as aforesaid, be compensated at a rate to be determined by the board subject to the approval of the director of the budget, together with an allowance for actual and necessary expenses incurred in the discharge of their duties hereunder.