§ 543. City laboratories; board of managers; power to enter into agreements with hospitals. The board of managers of a city laboratory shall have the power to enter into an agreement annually with the governing board of any charitable corporation or municipality operating and maintaining a hospital to provide that the hospital collect fees for laboratory services for the patients in such hospital in the same manner that hospital charges are collected, and forward them to the laboratory, and to provide that the cost of collecting such fees be paid by the city to the hospital in an amount mutually acceptable and in lieu of actual and necessary expenses. No agreement shall become effective unless and until approved by the commissioner and by resolution of the common council or other body exercising similar powers.