

2nd. The Chairman of the said Board shall be elected annually by the Members present at the first meeting of the said Corporation, duly convened and holden after the annual election of Members of the said Corporation by the said Synod, but if still a member shall hold office until his successor shall be elected. He shall countersign all cheques, and shall be and is authorized to receive all dividends and interest accruing to the Board from any of its stocks or securities, and to grant receipts and discharges therefor.

3rd. That an Executive Committee, consisting of three members, of whom the Chairman shall be ex officio a member be appointed annually by the said Board at the said first meeting which shall be duly convened and holden after the rising of the said Synod, but shall hold office until their successors are appointed, the members thereof being eligible to re-election. That such Committee shall have power and authority to carry out the instructions of the Board in relation to the collection, investment, administration, and management of the funds of the said Corporation. Such Committee shall alone have power to receive, accept, and execute transfers of bank or other stocks or debentures, or to execute Acts, deeds and discharges, on behalf and in the name of the Board; but every such transfer, acceptance or other instrument must be signed and executed by the Chairman and the other two members of the said Committee. Such Committee shall in the first instance consist of Thomas Paton, Esq., Rev. Alexander Mathieson, D.D., and Hugh Allan, Esq. But in the absence or death of any member the Board shall nominate a substitute or successor.

4th. Meetings of the Board shall be held on the second Tuesdays of the months of May and November in each year for the transaction of business; and adjourned meetings may be held at such times as a quorum of the corporation shall direct.

5th. The Chairman, or in his absence the Secretary, shall have power to call special meetings of the Board when necessary, at such time and place giving three days notice thereof exclusively of the day on which such notice shall be dated and posted, as he shall appoint, and it shall be his duty to call such special