

Officers, their number and duties.

VII. The officers of the society shall be : a president, vice-president, and a secretary-treasurer, whose duties shall be defined by the rules which are made or hereafter may be made as hereinafter stated.

Duties of Secretary-Treasurer.

VIII. The secretary-treasurer shall receive all sums of money due to the society, and will deposit the same in an incorporated bank according to the rule which will be made respecting the same by the board of direction hereinafter named. 5

As to monies deposited in the Bank.

IX. No sum of money deposited in the bank shall be withdrawn therefrom, without an order signed by the president or vice-president and countersigned by the secretary-treasurer. 10

Annual general meetings.

X. On the first Tuesday in September of each year (or on the next day, should such Tuesday happen to be a holiday,) a general meeting of all the stockholders will take place, for the purpose of electing the officers and the Board of Direction of the society, after public notice of at least one month shall have been given, in one or more newspapers published in the City of Quebec, previous to the said first Tuesday in September. 15

Election of officers.

XI. The election of the officers and of the board of direction shall be carried by a majority of the votes of the shareholders: and the persons so elected shall remain in office during one year, but nothing shall prevent them from being re-elected. 20

Board of direction.

XII. The Board of Direction shall be composed of fifteen members, including the officers of the society.

Duties of board of direction.

- XIII. The duties of the board of direction shall be :
- 1o. To appoint all the servants of the society, to discharge them and appoint others when found necessary ; to pay them salaries if the board should consider the same right, and to define the duties to be performed by them. 25
  - 2o. To determine what shall be the form of the shares, and in what manner any transfer thereof shall be made.
  - 3o. To fix the amount of and the period at which calls shall be paid by the shareholders, and to impose a fine not exceeding five shillings currency per share on every shareholder neglecting to pay. 30
  - 4o. To order the payment of all sums of money, necessary for the purposes of this Act.
  - 5o. To borrow for and in the name of the Society a sum of money not exceeding four thousand dollars currency, at a rate of interest not exceeding six per cent. per annum, and to mortgage all the property of the Society for the same. 35
  - 6o. To carry out all the rules and regulations of the Society.
  - 7o. To lay before the shareholders every year at their annual meeting a detailed statement of the affairs of the Society. 40
  - 8o. To make, from time to time, such rules for the administration and government of the Society as may be necessary, and to modify, alter and repeal the same whenever found requisite ; Provided such rules be not contrary to the laws of this Province nor to the provisions of this Act. 45
  - 9o. To call a general meeting of the shareholders whenever thought necessary, or upon a requisition in writing addressed to the President and signed by three shareholders.

Proviso.