

ment of the business, and the custom of the place shall point out as most convenient. Any two Local Directors and the Manager shall be considered a quorum at such stated Meetings, but at any Branch where there shall be only one or two Local Directors, the Manager and one Local Director shall constitute a quorum.

3. In case of extraordinary meetings being at any time necessary, a special summons shall be sent by the Manager to each of the Local Directors ; and on such occasions a majority of the Local Board, including the Manager, shall be necessary to form a quorum.

4. All questions, in which there may arise a difference of opinion at the Local Board, shall be decided by a majority of those present ; of which majority the Manager must constitute one, in order to carry the question in the affirmative. In case the members of the Local Board present should divide equally, the question is to be considered lost. In all cases where the Manager differs in opinion from the majority, such majority shall, if they think fit, direct such question to be immediately referred for decision to the Inspector.

5. Regular minutes shall be kept of all the proceedings of the Local Board, which shall be signed by one or more of the Local Directors, and in which there shall be duly recorded, *inter alia*—

- 1st. The names of the Members present at each meeting.
- 2d. The examination of the Cash Book and Vouchers daily.
- 3d. The examination of the cash on hand at the close of