

circumstances the Company was only in a position to make appropriations for what was absolutely necessary.

The mover and seconder of the resolution declined to withdraw it, and several other Shareholders having insisted that the services of the President to the Company should be put on record, it was finally submitted to the meeting and unanimously adopted.

It was then moved by Mr. J. J. Vickers, seconded by Mr. E. B. Osler :

"That Mr. Samuel Spreull and Mr. James Graham be appointed auditors of the accounts of the Company for the current year ; and that in the event of the resignation during the year of one, or either of them, that the Board be empowered to appoint their successors."—Carried.

Mr. Donald Mackay then moved, and Mr. W. H. Beatty seconded :

"That Messrs. Walter S. Lee and J. J. Vickers be appointed Scrutineers for taking the vote of the Shareholders on the election of Directors for the ensuing year, and that the poll be closed after it has been opened for five minutes without a vote being tendered or received ; and that the Scrutineers be paid \$5.00 each for their services."—Carried.

The vote having been taken, the Scrutineers reported the following gentlemen duly elected Directors for the ensuing year, viz. :—

John Gordon, William Ramsay, B. H. Dixon, W. B. Hamilton, W. M. Clark, T. H. Lee, John Baxter, and S. J. Lane.

The meeting then adjourned.

JOHN GORDON,

President.

W. SUTHERLAND TAYLOR,

Secretary-Treasurer.