

## VI.—MANAGEMENT.

1. The fund of the Society shall be held and managed by a Board of ten Directors, (five to form a quorum,) residing in or near the City of Montreal, to be elected annually by the Society.

2. The Directors, when elected, shall, from their own number, choose a Chairman, Deputy-Chairman, Treasurer, and Secretary, and may make such standing rules for their own guidance (not being inconsistent with the Act of Incorporation and its amendments or By-Laws), as they may deem needful, subject to the approval of the Society at the next annual meeting.

3. They shall also have power to fill vacancies in their own number, shall be eligible for re-election, and shall hold office until their successors are appointed and assume their duties.

## VII.—INCOME AND INVESTMENTS.

1. The Funds of the Society shall be derived from annual Church Collections, subscriptions, donations, and legacies, the rates paid by Beneficiary Members, and the proceeds of investments.

2. The amount received from church collections, or otherwise contributed for the general purposes of the Society, shall be divided, half to the Widows' and Orphans' Fund, and half to the Retiring Ministers' Fund; but money contributed from any source, and specially designated for either fund, shall be so applied.

3. The fund shall be invested only in undoubted securities, to be held on the Society's behalf by the Chairman or Deputy-Chairman and the Treasurer in the name of the Incorporated Society.

4. Any investment or transfer from one investment to another shall be made only with the written consent of members of the Finance Committee, or by vote of the Board.

5. The Treasurer shall give such security to the Board for the funds in his possession, as they may from time to time require.

## VIII.—DISPUTED CASES.

In the case of any dispute arising between Beneficiary Members or annuitants, and the Directors of the Society, each party shall choose an arbitrator, and these if necessary an umpire, whose decision shall be final.

## IX.—REVISAL OF RATES AND ANNUITIES.

The amount of the rates of premium and annuities shall be reconsidered at each fifth annual meeting, reckoning from that held in 1863, and should any re-adjustment be needed such re-adjustment shall not be deemed to be a violation of good faith by any parties whatsoever.

## X.—ALTERATION OF BY-LAWS.

The By-Laws of the Society may be enacted, amended or repealed at any annual meeting, provided that notice to such effect has been given at the previous annual meeting. But this shall not apply to the case provided for in By-Law ix.

## WIDOWS' AND ORPHANS' FUND BRANCH.

## XI.—WIDOWS' AND ORPHANS' FUND.

1. From the fund heretofore belonging to the Widows' and Orphans' Fund Society, the sum of ten thousand dollars shall be set apart as an endowment for the Widows' and Orphans' Fund Branch, the interest only of which shall be available toward the payment of annuities.

2. The balance of the Widows' and Orphans' Fund together with subscriptions