

**Powers of Directors.**

13. The presence of three Directors shall constitute a quorum for the transaction of business at the meeting of the Directors. The President, or in his absence any Director who may be chosen by a majority of those present at such meeting, shall preside, and shall decide all questions of order, subject to an appeal to the Board.

14. The President shall have a vote as a Director at all meetings, and in addition to that vote, in the event of a tie, shall have a casting vote as chairman.

15. The Board of Directors shall have full power to enter into agreements or contracts with any person or persons to carry on the business of the Association, and such person or persons shall have their salaries and remuneration determined by the Board of Directors, to whom in all cases, they shall be directly responsible.

16. The Directors also shall have full power to determine all salaries and remuneration to officers or employees of the Association, but the Directors shall not be entitled to receive more than "One Dollar" for each meeting which they attend, unless the same be authorized at the Annual General meeting of the shareholders.

17. The Directors may borrow money for the purposes of the Company (or Association) in any manner which may seem to them expedient, and their bond, promissory note or other obligation shall bind the Association; and they are authorized to hypothecate, mortgage, or pledge the real or personal property of the Association in order to secure any sum or sums borrowed for the purposes of the Company (or Association).

18. The corporate seal of the Company (or Association) and the signature of the President or other officer designated for that purpose at a regular meeting of the Board of Directors—countersigned by the Secretary and Treasurer—shall be attached to all such instruments or documents pledging the credit of the Association.

19. The Board of Directors may appoint from their own number an Executive Committee which shall include, or to which may be added the Salesman and Secretary of the Association, to whom they may designate executive powers to be exercised under the direction of the Board; and they may also appoint Standing Committees.

20. The Directors shall also appoint one Auditor to act in conjunction, in the auditing of the accounts of the Association, with an Auditor to be elected at the Annual General Meeting of the shareholders.

21. In case of any vacancy or vacancies occurring in the Board of Directors, between the Annual General Meetings of the Association, they may be filled from qualified shareholders, by the Directors of the Association.

**Duties of Secretary.**

22. (1) The Secretary shall keep an accurate and true record of the minutes of the Annual Meetings, of any special meetings of the shareholders, and of the meetings of the Board of Directors.

(2) He shall also keep an accurate account of all financial transactions of the Company or Association.

(3) He shall keep a Stock Book for the proper recording of the ownership and transfer of shares in the Company or Association.