

MINUTES OF THE TRUSTEES OF THE
ROBERT BRUCE BURSARIES AND
SCHOLARSHIPS FUND.

April 19th 1929.

No.

The Trustees were informed that new shares of the Canadian Bank of Commerce Capital Stock are being offered to Shareholders of record April 26th 1929, on the basis of 1 in 5, and 1 in 117, then held at \$200.00 per share.

As the Fund is presumably restricted to Trustees Investments, it was decided to take up the 10 new shares, and to sell a like number of the old, in order to keep the Fund's holdings at the same figure.