

Postponed  
election of  
directors.

**27.** If an election of directors is not made on the day appointed for that purpose, such election may take place on any other day, according to the by-laws made by the shareholders in that behalf.

Continuance  
in office.

**2.** The directors in office on the day appointed for the election of directors shall remain in office until a new election is made. 53 V., c. 31, s. 20.

Meetings of  
directors.

**28.** The president, or in his absence a vice-president, shall preside at all meetings of the directors.

Temporary  
chairman.

**2.** If at any meeting of the directors both president and vice-presidents are absent, one of the directors present, chosen to act *pro tempore*, shall preside.

Voting.

**3.** The president, a vice-president or president *pro tempore*, so presiding, shall vote as a director, and shall, if there is an equal division on any question, also have a casting vote. 53 V., c. 31, s. 21.

General  
powers of  
directors.

**29.** The directors may make by-laws and regulations, not repugnant to the provisions of this Act, or to any by-law duly passed by the shareholders or to the laws of Canada, with respect to—

- (a) the management and disposition of the stock, property, affairs and concerns of the bank;
- (b) the duties and conduct of the officers, clerks and servants employed therein; and,
- (c) all such other matters as appertain to the business of a bank.

Existing  
by-laws  
continued.

**2.** All by-laws of the bank heretofore lawfully made and now in force with regard to any matter respecting which the directors may make by-laws under this section, including any by-laws for the establishing of guarantee and pension funds for the employees of the bank, shall remain in force until they are repealed or altered by other by-laws made under this Act. 53 V., c. 31, s. 22.

Appointment  
of officers.

**30.** The directors may appoint as many officers, clerks and servants as they consider necessary for the carrying on of the business of the bank.

Salaries.

**2.** Such officers, clerks and servants may be paid such salaries and allowances as the directors consider necessary.

Security.

**3.** The directors shall, before permitting any general manager, manager, or other officer, clerk or servant of the bank to enter upon the duties of his office, require him to give a bond, guarantee or other security to the satisfaction of the directors, for the due and faithful performance of his duties. 53 V., c. 31, s. 23. Am.

Special  
general  
meeting.

**31.** A special general meeting of the shareholders of the bank, may be called at any time by—