

The Society, by the maturity of the last of its Accumulating Shares, having just reached the most noticeable and important point which has up to this time marked its advancement, the Directors consider it a suitable occasion for expressing their sense of the initiative and administrative ability of its Secretary, and their conviction that it has been, to a large extent, by reason of his persistent and active exercise of those influential faculties that the Society has proceeded with such continuously distinguished success from its inauguration to the present moment.

All which is respectfully submitted,

JOSEPH D. RIDOUT, *President.*

J. HERBERT MASON, *Secretary & Treasurer.*

Proceedings of the Fifteenth Annual Meeting.

WEDNESDAY, 10th February, 1870.

The Fifteenth Annual Meeting of the Shareholders was held this day, pursuant to notice, at three o'clock p.m., the President in the chair, the following gentlemen being present: Messrs. John Fraser, Thomas Hodgins, J. J. Woodhouse, Samuel Nordheimer, J. D. Ridout, P. Paterson, E. Hooper, G. W. Strathy, E. H. Rutherford, J. A. Jones, Rev. W. Jones, Beverley Jones, Samuel Whit, A. M. Smith, Joseph Robinson, W. B. Phipps, G. P. Ridout, A. J. Mason, S. B. Smith, W. T. Mason, William Gooderham, J. G. Worts, H. Pellatt, John Eastwood, James McLellan, &c. &c.

The Report of the Directors for the past year was read by the President.

It was moved by H. MORTIMER, Esq., seconded by JOHN EASTWOOD, Esq., "That the Report of the Directors for the year 1869 now read, together with the financial statements as certified by the Auditors, be received and adopted, and that the same be printed for the use of the Shareholders."—Carried.

It was moved by G. W. STRATHY, Esq., seconded by W. B. PHIPPS, Esq., "That this meeting recognises the fact that the past success and present prosperous position of the Society is mainly due to the excellent management thereof by the Directors and Officers, and begs to tender them their thanks; and that the Directors be paid the same sum for each meeting they have respectively attended as was paid in previous years."—Carried.

It was moved by THOMAS HODGINS, Esq., seconded by J. A. JONES, Esq., "That the valuable services of the President of this Society, Joseph D. Ridout, Esq., in overseeing its extensive business, entitles him to sincere acknowledgments of the Stockholders, and in consideration of the large demand made upon his time thereby, that he be presented with the sum of Two Thousand Dollars, inclusive of his attendance as a Director."—Carried.

It was moved by J. A. JONES, Esq., seconded by JOHN FRASER, Esq., "That the annual election of Directors be now proceeded with; that the Poll remain open for one hour provided that if no votes be tendered for the space of five consecutive minutes, the Scrutineers may close the Poll within the hour; and that Messrs. H. Mortimer and H. Pellatt be requested to act as Scrutineers."—Carried.

The Scrutineers reported the four retiring Directors, Messrs. J. G. Worts, Edward Hooper, E. H. Rutherford, and A. M. Smith, unanimously re-elected.

It was moved by E. H. RUTHERFORD, Esq., seconded by Joseph Robinson, Esq., "That the sum of Four Dollars each be presented to the Scrutineers for their services at the Poll."—Carried.

It was moved by EDWARD HOOPER, Esq., seconded by JOSEPH ROBINSON, Esq., "That the President do now leave the chair, and that Mr. Rutherford do take the same."—Carried.

It was moved by EDWARD HOOPER, Esq., seconded by H. PELLATT, Esq., "That the thanks of this meeting are due, and are hereby tendered to the President for his able and impartial conduct while in the Chair."—Carried.

The meeting then adjourned.

At a subsequent meeting of the Board, Joseph D. Ridout, Esq., was re-elected President, and Peter Paterson, Esq. Vice President of the Society for the current year.