

On motion of Captain Wallace, seconded by Alexander Morris, Esq., J. McGillis, Esq., was called upon to act as chairman.

Mr. McGillis having taken the chair and called the meeting to order, the President (J. S. Howard, Esq.,) read the Annual Report of the Directors, and also the following Accounts:—

The business of the year, ending 30th June, 1858.

Receipts and Disbursements, from 30th June, 1857, to 30th June, 1858.

Detailed items of Expenses, contained in preceding account.

Assets and Liabilities on 30th June, 1858.

There were also laid on the table the following Accounts relating to the Mutual Branch:—

Receipts and Disbursements, from 30th June, 1857, to 30th June, 1858.

Assets and Liabilities on 30th June, 1858.

The Auditors' Report was then read.

On motion of Hon. Malcolm Cameron, seconded by John Cochrane, Esq.,

*Resolved*,—That the Report be now adopted.

On motion of F. W. Cumberland, Esq., seconded by John Cochrane, Esq.,

*Resolved*,—That with the view of maintaining the Company upon a basis calculated to give the most full and entire confidence to the insuring public, and place beyond question the prompt payment of every just demand, and at the same time to avoid as far as practicable at the present time any additional calls, the Board of Directors of the Company are hereby authorised to raise by way of loan, upon the credit of the Company, a sum not exceeding Twenty-five Thousand Pounds, on such terms and for such periods of time for repayment as to the said Board may seem expedient.