

PROCEEDINGS
OF THE
ANNUAL MEETING OF STOCKHOLDERS
OF THE
De Vry Gold Mining Company
FOR 1872,
WITH
ANNUAL REPORTS
OF THE
BOARD OF DIRECTORS AND TREASURER,
&c., &c., &c.

QUEBEC:
PRINTED BY AUGUSTIN COTÉ & Co.
1872

PROCEEDINGS
OF THE
ANNUAL MEETING OF STOCKHOLDERS
OF THE
The First Gold Mining Company
FOR THE
YEAR
ANNUAL REPORT
OF THE
BOARD OF DIRECTORS AND TREASURER
OF THE
FIRST GOLD MINING COMPANY
PRINTED BY [illegible]

Hint. for LP.

MJ BK Auction Sale 31.

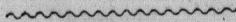
March 1972 15.00

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ANNUAL MEETING
OF
STOCKHOLDERS
OF THE
DE LERY GOLD MINING COMPANY.

REPORT OF PROCEEDINGS.

The SEVENTH ANNUAL MEETING of the Stockholders of the DE LERY GOLD MINING COMPANY was held at the Office of the Company, No. 46, St. Peter Street, Québec, Thursday, the 11th July, 1872.

PRESENT :

Messrs. A. Joseph, F. Vézina, J. G. Clapham, C. Têtu, G. H. Simard, M. P., Jos. E. Fortier, M. D., and J. O. O'Farrell.

Mr. A. Joseph was called to the chair, and Mr. T. H. Mahony acted as Secretary.

The Minutes of the last Annual Meeting were read.

The following report was then read by the President:

The seventh Annual Report of the Directors of the De Léry Gold Mining Company.

To the Stockholders of the De Léry Gold Mining Company:

Your Directors beg leave to submit this their seventh Annual Report.

The Directors have pleasure in informing you that documents, Notarial agreements and statements have lately been signed and sent to England, which, it is hoped, will put the Company in the position of soon receiving some returns for the paid up stock, so far as unremunerative.

Our mutual friend, Mr. W. P. Lockwood, whose energy and activity are well known to you all has not failed to attract the attention of large Capitalists in England, and will undoubtedly soon accomplish the final agreement of a long and tedious work fully confirmed by the Mining operations done under his control at so large a cost of labour and capital.

The great value of our property which has now been established by the arrangement which is reported to have taken place for working a certain portion of that Property, will open a new area already visible amongst us by the recent sales of mining Property in Canada.

Very little has been done at the mines

during the past year and nothing of any consequence can be expected until new and efficient Machinery be employed for working both quartz and alluvial. It is intended to have these improvements introduced and no doubt this will bring satisfactory results.

The Board of Directors granted a lease for a certain portion of land in section No. 1 and the purchaser intends to commence as soon as possible Mining operations in Iron Ores of which there exists large and rich deposits.

Mr. Lockwood who has been invited by the Directors to attend this meeting is in a position to explain to you many particulars, which will be found useful and interesting.

All is quiet on the Mines where a Police force is still maintained by the Government.

During the past year the long and valuable services of the Gold Mining Inspector, Mr. R. Pope, were discontinued and Mr. Rivard, an efficient *employé* of the Crown Land Department was named in his stead.

The two calls referred to in last year's Report were responded to by the majority of the Canadian Shareholders, but none of the American Shareholders thought proper to answer to the decision of the Board, confirmed by the last annual meeting. A letter lately written officially to the Vice-President of the Company on the subject was not even acknowledged. So extraordinary a course is worthy of your attention and cannot be passed over in silence.

The Law excludes such Shareholders from any participation in the affairs of the Company, they have no right to vote and they are disqualified to be Directors of the Company.

Your particular attention is called to this strange conduct of the American Shareholders and some steps should be taken to put in force the punishment pointed out by the clauses in the act to defaulters for arrears.

Nothing further has been agreed upon with Mr. De Léry with regard to the debt of the Company since last year, and that debt was only diminished of Four hundred Dollars in capital by the payment of Mr. De Léry's call of four per cent.

It is desirable that some measure should be adopted for the purpose of coming to some final understanding with Mr. De Léry for the settlement of the balance due to that gentleman, and the Directors would recommend that a committee amongst the Shareholders be appointed for that purpose with instructions to report to the new Board of Directors, and if any satisfactory arrangements can be made with Mr. De Léry, then, to adopt the best possible means to carry out the agreement.

The Board of Directors thought it expedient to reduce the number of Directors from fifteen (15) to ten (10).

The Directors cannot conclude their Report without drawing particular attention to the

arduous duties of the Treasurer, Mr. F. Vézina, who has worked incessantly in the interest of the Company and deserves the special thanks of the Shareholders.

The whole respectfully submitted.

A. JOSEPH,

President.

After the reading of the Directors' Report, the President read a letter from J. Greacen, Esq., Junr., Vice-President of the Company, New York, in reply to Mr. Vézina's letter referred to in the Directors Report.

The Treasurer then read the following report :

The Treasurer of the De Léry Gold Mining Company begs to submit the following report for the year ending the 30th June, 1872.

The Receipts consist of \$3,586.99, composed principally of \$3,450 for instalments on the two calls made by the Directors last year, and confirmed by the annual meeting of July, 1871.

The Disbursements consist of payments made to the Building Society, for instalments and interest, \$834.39, to Mr. De Léry on account of his claim, \$400, and for rent, general disbursements, &c., \$303. The difference between Debit and Credit of Bills receivable

and Bills payable is \$2,000 which was paid to Mr. O'Farrell for settlement of the difficulty between himself and the Company.

The assets are about the same as last year. There is an item of about \$1,900 however, which is not included in the assets, as there are some doubts about its collection.

The same remark applies to the item of Liabilities which is about the same amount as that of last year.

The amount due on the two calls above referred to is \$4,630. Of that amount \$3,840 are due by ten American Shareholders, the balance, \$790, being due by 32 Canadian Shareholders.

I fully concur with the Directors of this Company with regard to the arrears due by the American Shareholders.

Some steps should be taken in order that they may be deprived of any profits which might be derived from the transactions now pending in relation to the sale of part of our property.

The Treasurer has encountered a great deal of trouble in the collection of the calls due by the defaulters inscribed on the annexed list and legal proceedings ought to be taken against the said defaulters.

The whole humbly submitted.

F. VEZINA,
Treasurer.

Quebec, 11th July, 1872.

STATEMENT

*Of Cash Receipts and Disbursements of the DE
LÉRY GOLD MINING COMPANY from the 1st
July, 1871 to 30th June, 1872.*

RECEIPTS.

Bills payable.....	\$ 3,750 00
Instalment, 2nd issue	3,450 00
Machinery purchase.....	1 00
Interest.....	1 44
Royalty.....	46 68
Bills receivable.....	6,616 61
Balance in hand 30th June, 1871	51 09
Balance due National Bank	34 54
	<hr/>
	\$13,951 36

DISBURSEMENTS.

Quebec Permanent Building Society.....	\$ 320 04
Office Expenses	19 17
Interest.....	514 35
Bills payable.....	4,000 00
Office rent.....	114 00
A. De Léry on account	400 00
Bills receivable.....	8,364 37
Tax St. Francis.....	17 34
General Expenses.....	162 69
Insurance (Mill)	40 00
	<hr/>
	\$13,951 36

Certified,

F. VEZINA,

Treasurer.

De Léry Gold Mining Co.

STATEMENT

*Of Assets and Liabilities of the DE LÉRY GOLD
MINING COMPANY.*

June 30th 1872.

ASSETS.

Mining Rights valued at.....	\$310,000 00
Mill and Premises.....	10,000 00
Bills receivable.....	4,659 00
Instalments unpaid.....	4,630 00
Machinery.....	1,200 00
Royalty due.....	475 00
Laboratory.....	370 00
Mining and General Material.....	350 10
Furniture and Effects.....	250 00
Lot No. 14 or Gilbert River.....	210 10
	<hr/>
	\$332,134 00
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LIABILITIES.

Capital paid up.....	\$288,598 00
Due on Mining Rights.....	32,621 00
Bills payable.....	5,650 00
Quebec Permanent Building Society.....	2,133 00
Sundries.....	200 00
Debit—Balance in Bank.....	34 54
Balance.....	2,897 46
	<hr/>
	\$332,134 00
	<hr/>

Certified,

F. VEZINA,

Treasurer.

De Léry Gold Mining Co.

OFFICE OF THE DE LERY GOLD MINING COMPANY.

Quebec, 10th July, 1872.

The undersigned hereby certify that the books of the Treasurer containing a record of the transactions of the Company for the twelve months ending the 30th ultimo, have been carefully examined and especially the statements and entries in the Cash Book of the receipts and disbursements, and have compared the items with the vouchers and found the whole regular and correct.

J. GREAVES CLAPHAM, } Finance
CIRICE TETU, } Committee.

Y GOLD

1872.

\$310,000 00
10,000 00
4,659 00
4,630 00
1,200 00
475 00
370 00
350 10
250 00
210 10

\$332,134 00

\$288,598 00
32,621 00
5,650 00
2,133 00
200 00
34 54
2,897 46

\$332,134 00

ing Co.

Mr. Lockwood who kindly responded to the invitation of the Directors, attended the meeting and stated that he had every reason to hope that the efforts he was now making in England to form a Company with a large capital for working the Mines at the Chaudière would be crowned with success. He himself was satisfied that the Companies Property there was exceedingly valuable, and only required to be worked with proper management to yield good returns.

The thanks of the meeting were then ten-

dered to Mr. Lockwood for this valuable information.

The Chairman and Treasurer having replied to some questions in relation to the reports read.

It was moved by Mr. J. E. Fortier, M. D., seconded by Mr. G. H. Simard, M. P., and

Resolved, That the reports and statements presented by the Directors and Treasurer be adopted and printed for distribution among the Shareholders.

It was moved by Mr. J. G. Clapham, N. P., seconded by Mr. J. O'Farrell, and

Resolved, That the thanks of the meeting be tendered to the President, Treasurer, Directors and Secretary for their attention to the affairs of the Company during the year now elapsed.

It was moved by Mr. J. G. Clapham, N. P., seconded by J. E. Fortier, M. D., and

Resolved, That a committee of five (5), of this Company be named for the purpose of meeting the Honorable Mr. De Léry, as mentioned in the report of the Directors now read and that the said committee be composed of Messrs. Simard, Vézina, Têtu Joseph and Glover.

The following amendments to the By-Laws of the Company passed on the 4th instant by

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the Board of Directors were read, approved and confirmed by the meeting, viz :

Resolved, That the section I of article I be now altered and that it shall for the future read as follows :

Section I.—The affairs of the Company shall be managed by a Board of Directors, to be elected from amongst the Stockholders on and after the Second Thursday of July, 1872, and that section I of article II be also now altered, and that it shall for the future read as follows :

ARTICLE II.—*Section I.*—There shall be a chief Office of the Company in the City of Quebec, Canada, and such other Offices as shall be necessary, may be established by the Directors.

And that Section II of Article II be also now altered, and it shall for the future read as follows :

Section II.—Meetings of the Stockholders and Directors be held at the Office of the Company, in Quebec.

It was moved by Mr. J. G. Clapham, N. P., seconded by Mr. F. Vézina, and

Resolved, That Messrs. Fortier and Mahony be appointed scrutineers.

The ballot having been taken, the scrutineers reported the following gentlemen

duly elected Directors for the ensuing year,
with a unanimous vote of 8764, viz :

J. D. BROUSSEAU, ESQ.,	Quebec.
J. G. CLAPHAM, ESQ.,	do
A. JOSEPH, ESQ.,	do
J. G. ROSS, ESQ.,	do
H. S. SCOTT, ESQ.,	do
G. H. SIMARD, ESQ.,	Quebec.
C. TETU, ESQ.,	do
F. VÉZINA, ESQ.,	do
F. WEIPPERT, ESQ.,	do
W. HOLBROOK, ESQ.,	New York.

Mr. A. Joseph having left the chair and
being replaced by Mr. G. H. Simard, M. P.,

It was moved by Mr. J. G. Clapham, se-
conded by Mr. F. Vézina, and

Resolved, That the thanks of the meeting
be presented to Mr. Joseph for his able ser-
vices in the Chair.

The meeting then adjourned.

T. H. MAHONY,	A. JOSEPH,
Secretary.	Chairman.