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MINUTES OF THE PROCEEDINGS

OF THE

Canada Grand Trunk Telegraph Company,

TOGETHER WITH

GENERAL BY-LAWS

AND

ACT OF INCORPORATION.

ORGANIZED 16th MARCH, 1852.

*Incorporated by Provincial Stat. 16th Vic., cap. 10, 14 Dec., 1852*

CAPITAL STOCK limited to £25 per Mile, excepting over Water-courses where Gutta Percha is used, for which part, the Capital Stock is limited to £125 per Mile.

SHARES Five Pounds each. Stockholders have one vote for each share held by them.

HEAD OFFICE, TORONTO, FRONT STREET.

BARRIE:

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BOARD OF DIRECTORS  
OF THE  
Canada Grand Trunk Telegraph Company

Elected at the General Meeting of the Stockholders held at Kingston, July 19, 1864.

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President :

GEORGE H. CHENEY, ESQUIRE, TORONTO.

First Vice-President :

PHILIP LOW, ESQUIRE, PICTON.

Second Vice-President :

WILLIAM WORKMAN, ESQUIRE, MONTREAL.

Secretary and Treasurer :

F. A. WHITNEY, ESQUIRE, TORONTO.

Solicitor :

LARRATT W. SMITH, ESQUIRE, TORONTO.

Superintendent :

JAMES R. BOYD, ESQUIRE, TORONTO,

Directors :

LARRATT W. SMITH, Esq.,..... Toronto.  
F. A. WHITNEY, Esq.,\*..... Toronto.  
JOHN T. ARNOLD, Esq.,..... Toronto.  
A. K. BOOMER, Esq.,..... Toronto.  
W. P. HOWLAND, Esq.,..... Toronto.

## BOARD OF DIRECTORS—CONTINUED.

J. G. JOSEPH, Esq.,	Toronto.
J. LUKIN ROBINSON, Esq.,	Toronto.
WM. BELLHOUSE, Esq.,	Hamilton.
M. W. BROWN, Esq.,	Hamilton.
H. B. BOWMAN, Esq.,	Berlin.
G. J. GRANGE, Esq.,	Guelph.
JAMES PATTON, Esq.,	Barrie.
W. FRASER, Esq.,	Port Hope.
W. CLUXTON, Esq.,	Peterborough.
W. WELLER, Esq.,	Cobourg.
H. BULL, Esq.,	Belleville.
A. McFAUL, Esq.,	Wellington.
DAVID BARKER, Esq.,	Picton.
J. P. DOWNES, Esq.,	Picton.
CECIL MORTIMER, Esq.,	Picton.
J. R. FORSYTH, Esq.,	Kingston.
THOS. KIRKPATRICK, Esq.,	Kingston.
JNO. MILLER, Esq.,*	Kingston.
ALFRED HOOKER, Esq.,	Prescott.
HON. R. MATTHIESON,	Perth.
ROBERT ANDERSON, Esq.,	Montreal.
JOHN LEEMING, Esq.,	Montreal.
JOHN ANDERSON, Esq.,	Quebec.
J. F. BRADSHAW, Esq.,	Quebec.

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\* These gentlemen have since resigned their seats as Directors.



## ACT OF INCORPORATION.

*An Act to provide by one General Law for the Incorporation of Electric Telegraph Companies.*

STATUTE 16TH VICTORIA, CHAPTER 10.

[10th November, 1852.]

WHEREAS it is expedient to provide by one General Law for the Incorporation and regulation of Companies formed for the purpose of constructing lines of Electric Telegraph in this Province: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That—

I. Any number of persons, not less than three, may associate for the purpose of constructing a line or lines of Electric Telegraph, with branches leading to and from the same, from and to any point in this Province, upon the terms and conditions, and subject to the liabilities prescribed in this Act.

II. Such persons, under their hands and seals, shall make a Certificate which shall specify:

1st. The name assumed to distinguish such Association, and to be used in its dealings, and by which it may sue and be sued, and a designation of the line or lines of Telegraph to be constructed by such association, and the route or routes by which such lines are to pass;

2dly. The capital stock of such Association, and the number of shares into which the stock shall be divided, and any provision which may be made for increasing the same, the names of the Shareholders, and the amount of stock held by each;

3dly. The period at which the said Association shall commence and terminate;

4thly. A copy of their Articles of Association.

And such certificate shall be acknowledged before a Notary, and the original or a copy thereof, certified by such Notary, shall be filed in the office of the Secretary of the Province.

III. Upon complying with the provisions of the last preceding section, such Association shall be and is hereby declared to be a Body Corporate by the name so as aforesaid to be designated in the said Certificate, and a copy of such certificate, duly certified by the Secretary of the Province, may be used as evidence in all Courts and places for and against such Association.

IV. Such Association shall have power to purchase, receive and hold and convey, such real estate and such only, as may be necessary for the convenient transaction of the business and for the effectually carrying on the operations of such Association, and may appoint such Directors, Officers, and Agents, and make such prudential Rules, Regulations and By-Laws, as may be necessary in the transaction of its business, not inconsistent with the laws of this Province.

V. Such Association is authorized to construct the lines of Telegraph designated in its Certificate, along any and upon any of the public roads and highways, or across any of the waters within this Province, by the erection of the necessary fixtures, including posts, piers or abutments for sustaining the cords or wires of such lines, provided the same shall not be so constructed as to incommode the public use of such roads or highways, or injuriously to interrupt the navigation of such waters, and also upon any lands purchased by the Association, or the right to carry their line over which shall have been conceded to them by the parties having a right to make such concession, nor shall anything herein contained be construed to confer on any such Association the right of building a bridge over any navigable water.

VI. Any person who shall wilfully and maliciously injure, molest or destroy any of the said lines, posts, piers or abutments, or the material or property belonging thereto, or in any way disturb the working of the said Lines of Telegraph, shall, on conviction thereof, be deemed guilty of misdemeanor, and be punished by a fine not exceeding ten pounds, or imprisonment not exceeding one month, or both, at the discretion of the Court before which the conviction shall be had.

VII. It shall be lawful for any Association of persons, incorporated under this Act, by their Articles of Association, to provide for an increase of their capital and of the number of their associates.

VIII. It shall not be lawful for any Association under this Act to contract debts exceeding one half of the amount of the Capital Stock of such Association; and all evidences of debt issued by such Association shall be issued and signed by the President and Treasurer thereof.

IX. Any Telegraph Association or Company now organized may become incorporated under this Act, on filing in the office of the Secretary of the Province a certificate authorized by a resolution of its Board of Directors, signed and certified by the Secretary of the Company, containing the particulars hereinbefore required in like cases, and signifying its acceptance of this Act.

X. It shall be the duty of every such owner, Company or Association to transmit all despatches in the order in which they are received, under a penalty of not less than five nor exceeding twenty-five pounds, to be recovered, with costs of suit, by the person or persons whose despatch is postponed out of its order; except that any Message in relation to the Administration of Justice, arrest of criminals, the discovery or prevention of crime, and Government Messages or Despatches, shall always be transmitted in preference to any other Message or despatch, if required by persons connected with the Administration of Justice, and any person thereunto authorized by the Provincial Secretary.

XI. Any Operator of any Telegraph Line, or person employed by any Telegraph Company, divulging the contents of a private despatch, shall be deemed guilty of a misdemeanor, and on conviction shall be liable to a fine not exceeding twenty-five pounds, or to imprisonment for a period not exceeding three months, or both, in the discretion of the Court before which the conviction shall be had.

XII. Her Majesty may, at any time, upon giving one month's previous notice to the Company, assume possession of any such Telegraph line and of all things necessary to the sufficient working thereof, for any time to be mentioned in such notice, and may for the same time require the exclusive service of the Operators and other persons employed in working such line, and the Company shall give up possession thereof, and the Operators and other persons so employed shall, during such time, diligently and faithfully obey such orders, and transmit and receive such despatches as they may be required to receive and transmit by any duly authorized Officer of the Provincial Government, under a penalty not exceeding twenty-five pounds for any refusal or neglect to comply with the requirements of this action, to be recovered by the Crown for the public uses of the Province, with costs, in any way in which debts of like amount are recoverable by the Crown.

XIII. Her Majesty may, at any time after the commencement of any Telegraph line under this Act, and after two months' notice to the Company, assume the possession and property thereof, and upon such assumption, such line and all the property, real or personal, essential to the working thereof, and all the rights and privileges of the Company, as regards such Line, shall be vested in the Crown.

XIV. If any difference shall arise between the Company and those who act for the Crown, as to the compensation which ought to be paid to the Company, for any Telegraph line and appurtenances taken under the thirteenth section of this Act, or for the temporary exclusive use thereof under the twelfth section, such difference shall be referred to three Arbitrators, one to be appointed on the part of the Crown, another by the Company, and the third by the two so appointed Arbitrators, and the award of any two of the said Arbitrators shall be final; and in case of refusal or neglect by the Company to appoint an Arbitrator on their behalf, or if the two Arbitrators cannot agree upon a third Arbitrator, then such Arbitrator shall be appointed by any two Judges of the Queen's Bench or Common Pleas in Upper Canada, or of the Superior Court in Lower Canada, on application on the part of the Crown.

XV. It shall be also lawful for any Municipal Corporation in this Province, or for any Joint Stock Company incorporated under any Act of the Parliament of this Province, to subscribe for and hold Stock in any Company to be formed under this Act, and to pay the amount of such subscription out of any Municipal or other funds not specially appropriated to any other purpose, and to levy money by rate, for paying any such subscription; and such Municipal Corporation shall have such rights as a Member of the Company, and shall vote upon the Stock held by it in such manner and by the intervention of such person or officer, as shall be determined by the Articles of Association.

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# BY-LAWS.

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## BY-LAW

*To provide for the management of the affairs of the Canada Grand Trunk Telegraph Company.*

[Passed 19th January, 1859.]

The Stockholders of the Canada Grand Trunk Telegraph Company, at their first general meeting assembled, hereby enact:

*And be it enacted:* That for every County or Union of Counties for judicial and municipal purposes, the inhabitants of which shall have subscribed and taken stock in the Company to the amount of Two Hundred and Fifty Pounds, one Director shall be chosen from the Stockholders therein resident: and for every such County or Union of Counties, the inhabitants of which shall have subscribed and taken stock in the Company to the amount of One Thousand Pounds, two Directors shall be chosen as aforesaid; and five additional Directors shall be chosen out of the body of the Stockholders generally, without reference to residence.

II. *And be it enacted:* That all Stockholders shall be entitled to vote either in person or by proxy for the election of Directors, and the said Directors shall hold office until the General Meeting of Stockholders, which shall be held next after such election.— That the Directors when appointed shall at once proceed to elect, from among their own number, a President and two Vice-Presi-



dents, and if at the said election for President, or for either of the Vice-Presidents, the votes shall be equally divided, then that Director, who shall at that time be the actual owner of the largest amount of Stock, shall give a second or casting vote; and thereafter the President or Person occupying the chair, for the time being, shall, in the case of an equality of votes on any question before the Board, give a second or casting vote.

III. *And be it enacted:* That the Directors, when appointed, shall elect from the body of the Stockholders a Secretary and Treasurer: a Superintendent, and such other officers as they may deem advisable, for effectually conducting the general business of the Company; and the said officers so elected shall hold office during good conduct, or until removed or dismissed by a vote of not less than two-thirds of the Directors present at any Special meeting of such Directors, convened for the purpose of deciding upon the expediency of such removal or dismissal.

IV. *And be it enacted:* That no Contractor, or party interested in any contract with the Company, shall be elected a Director, or be qualified to sit or act as a Director of said Company.

V. *And be it enacted:* That the Annual Meeting of the Stockholders shall be held on the third Wednesday in the month of July, in every year, at the hour of 10 o'clock, A. M.

VI. *And be it enacted:* That the Board of Directors shall have power to frame By-Laws for the regulation of their own meetings, and at every such meeting five shall form a quorum. The Board of Directors shall define the duties of the President, the Secretary and Treasurer, the Superintendent, and all the officers of the Company, and shall fix their salaries respectively. The Board of Directors shall from time to time determine the place at which the next Annual Meeting of the Stockholders shall be held, and shall give such notice thereof as to them may seem best and most convenient, so as to give the most general information thereof to the Stockholders. The Board of Directors shall also have power to make suitable regulations respecting the calling in of instalments, and the forfeiture of Stock for the non-payment of instalments: also to make regulations respecting the transfer of stock: also to declare dividends: also to make all contracts for and on behalf of the Company: also from time to time to fix or alter the rates of Telegraph communications: also to take measures for extending the present line Eastward or Westward, or for constructing additional branches: also to take

measures for purchasing any line which it may be desirable that the Company should acquire: *provided* that either for the construction of a new piece of line, or for the purchase of a line, new Stock shall be issued to such an amount as not in any case to exceed the present original rate of Twenty-Five Pounds per mile, except in cases where the line may cross a watercourse, where gutta percha may be required, in which case the rate for such part shall not exceed the present rate of One Hundred and Twenty-Five Pounds per mile, and *provided*, secondly, that no contract shall be entered into, either for constructing or purchasing, as aforesaid, unless in either case a reasonable presumption shall exist that the line to be constructed or purchased will prove productive, and that the stock required for such construction or purchase will be taken up so as not to interfere with the other funds of the Company. The Board of Directors shall also have power to fix the rate of bonus to be paid on any new stock to be issued, so as to entitle the holder thereof to rank equally with the then Stockholders on a declaration of dividends; also to take a lease of any line which it may be desirable that the Company should controul; and generally to make such By-laws, and do all such matters and things as they may deem necessary to promote the interests of the Company, provided that the same be not repugnant to this By-Law, nor to the articles of association, nor to the General Telegraph Law of Canada, under which this Company is incorporated.

VII. *And be it enacted*: That on receipt of a requisition, in writing, signed by any two or more of the Directors it shall be the duty of the President to direct the Secretary and Treasurer to call a meeting of the Directors which shall be done by mailing notice of the same to the address of each Director at least fourteen days before the day of meeting.

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#### BY-LAW

*To provide for the Election of additional Directors, and other matters connected therewith.*

*Be it enacted*: That whereas, in and by the first By-Law passed at the first meeting of the Stockholders of the Canada Grand Trunk Telegraph Company, the County of York is entitled

to two Directors—which number is not found sufficient ; therefore, from henceforth, at every Annual Meeting of the stockholders, seven Directors, resident in the City of Toronto, shall be chosen to represent the County of York : and that five Directors, resident in the City of Toronto, shall forthwith be chosen, to hold office until the Annual General Meeting.

II. *Be it enacted* : That whenever any vacancy shall hereafter arise in the Board of Directors, from death or other visitation, the said vacancy shall be filled up by the Board as soon as possible, and the Directors so chosen shall hold office for the unexpired term of the Director whose seat shall be so vacant.

III. *Be it enacted* : That a General Meeting of the Stockholders may at any time be called by the Secretary, pursuant to a resolution passed at any regular meeting of the Board of Directors—notice to be given in such a way as the Board may from time to time determine.

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# RESOLUTIONS

PASSED AT

## MEETINGS OF THE BOARD,

IN

TORONTO, KINGSTON AND PICTON,

AND NOW IN FORCE.

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BOARD MEETING—TORONTO.

*July 21, 1853.*

ORDERED—I. That the Directors be paid their actual travelling expenses in going to and returning from all meetings of the Board, and that each Director be allowed Ten Shillings per diem for each day that he is necessarily absent from home for the purpose of attending a meeting of the Board.

BOARD MEETING—KINGSTON.

*September 29, 1853.*

ORDERED—II. That the Tariff on all Communications Eastward from Peterborough be the same as if sent from the Toronto office; and all Communications Westward be the same as if sent from the Kingston office.

BOARD MEETING—TORONTO AND KINGSTON.

*Toronto, July 20—Kingston, Sept. 29, 1853.*

ORDERED—III. That the Local Director or Directors have access to the books and accounts of the Operators, and that they shall, in the absence of the Superintendent, exercise a certain controul over the offices in their respective localities; also at



every office, where there may be no Director, one of the Stockholders of that locality be requested to exercise a general supervision over that office, in order to secure its being properly attended to—subject always to the general supervision of the Board of Directors.

BOARD MEETING—PICTON.

*January 19, 1854.*

ORDERED—IV. That all supplies to the various offices be furnished by the Superintendent, or through his order; also that no expenditure be made by any of the Operators without the order of the Superintendent.

V. That it is advisable to build a Line direct from Hamilton to Toronto, with a "House Instrument" at Toronto, and that the Toronto Local Directors, together with the Superintendent, be authorised to procure the completion of the work.

VI. That New Stock be issued at the rate of £25 per mile, for the extent of the new line from Hamilton to Toronto, and also for the extent of the return wire from Trenton to Belleville.

BOARD MEETING—PICTON.

*May 3, 1854.*

ORDERED—VII. That the President and Secretary are hereby authorised to sue for, and recover, all instalments on Stock which shall remain due, and unpaid, on and after the Fifteenth day of June next, or to declare the whole of such Stock—that any instalments may be due and unpaid upon at that date—forfeited to the Company, as, in their discretion, may be considered most advisable for the interests of the Company, and that the Secretary be authorised to give the necessary notice to that effect.

VIII. That the Superintendent be authorised to employ, at the various offices on the line, such number of boys, or young men, as apprentices to the business of Operating, as he may find it advisable, with a view to having at all times on hand a sufficient number of Operators to take charge of any of the offices which may require their services.

IX. That the offer of the British and North American Express Company, as made in the letter of E. W. Palmer, dated 29th April, 1854, be accepted, and that the Superintendent be directed to carry the arrangements into effect.



X. That the Superintendent be authorised to effect an arrangement with the proprietors on the Mail Line of Steamboats on the Lake and River, for the transmission of their messages free, in exchange for the free transportation, on their part, of the parcels and affairs of the Company.

## BOARD MEETING—KINGSTON.

*July 19, 1854.*

ORDERED—XI. That whenever a Local Committee shall guarantee to the Company the amount necessary to cover the expense of keeping an office open in any of the several Villages and Stations on the Line, in which an office was originally designated, that then an Operator be furnished by the Company, and an office opened in such place.

XII. That the Annual Meeting of the Stockholders be held hereafter on the Third Wednesday in the Month of May, instead of the third Wednesday in the month of July.

XIII. That the Transfer books of the Company be closed on the First Wednesday in May, and not opened again till after the First Annual Meeting of the Stockholders, and that the Secretary do lay on the table, at the Annual Meeting, a list of the Stockholders of such Company.

## BOARD MEETING—TORONTO.

*August 3, 1854.*

ORDERED—XIV. That the Head Office be held at the city of Toronto, and all meetings of the Board at the Company's office there, at the same time giving power to the President, or in his absence, to one of the Vice-Presidents, to call such meetings as they may find necessary in other places—giving the proper notice required.

XV. That Larratt W. Smith, Esq., be appointed Solicitor to the Company.

XVI. That the President be authorised to negotiate a loan for the Company, to be raised by Debentures of the Company, to be issued to the extent of Seven Thousand Pounds, or in such other way as he may deem most advisable for the thorough completion of the Line, so as to place it with the least possible delay in the most efficient working order; such Debentures to be secured by mortgage—to be given (if required) by the Company upon the entire line.

XVII. That the Salary of the Secretary and Treasurer, for the current year, be fixed at Two Hundred and Fifty Pounds per annum.

XVIII. That there shall be a stated Monthly Meeting of the Board of Directors held at the office of the Company, in the city of Toronto, on the Second Tuesday of every month, at the hour of Seven o'clock, P.M., and that in case of the absence or inability of the President, or one of the Vice-Presidents, to attend such meeting, the Directors present shall elect one of their number to preside thereat.

XIX. That the order of business at such meetings shall be as follows: Firstly—The Minutes of the last meeting shall be read. Secondly—All communications received since the last meeting shall be read and discussed. Thirdly—Reports of Committees or of the Superintendent, or Secretary and Treasurer, shall be brought up and sanctioned. Fourthly—Notices of motion for the next meeting shall be received. Fifthly—Motions shall be made and disposed of in their order of notice given. Sixthly—All general matters relating to the affairs of the Company shall be brought up and discussed.

XX. That the President shall preside at all meetings of the Board, whether called by special requisition, or otherwise; that he shall have a general supervisory power over the Company and its affairs, and shall be a member ex-officio of all Standing and Select Committees; and that in addition to his own vote, as Director, he shall have a casting vote, in the event of an equality of votes.

XXI. That the Committee of Finance, and for other purposes, shall consist of not less than three members.

XXII. That it shall be the duty of the Treasurer to receive and disburse, under the direction of the Board, all moneys belonging to the Company, and to keep regular and systematic accounts of all such receipts and disbursements, to lay before the Board, at the regular Monthly Meeting, a statement of the Financial affairs of the Company for the past month, and to make—when required—detailed reports of such receipts and disbursements to the Directors.

XXIII. That the Treasurer shall cause to be deposited, all current moneys received by or for him on account of the Company, when the sum shall exceed Twenty Pounds, in such Bank

as the Board may select, and all such deposits shall be entered in a book, in the usual way, to the credit of the Company.

XXIV. That all Payments above Five Pounds shall be made by Cheque where the funds of the Company are deposited, signed by the President and the Treasurer, and such cheques shall be deemed payable, where practicable, to the order of the party entitled to the payment, or some one duly authorised to receive the money.

XXV. That in case of the Absence or inability of the Treasurer, the President, or in his absence, one of the Vice-Presidents, is authorised to sign cheques, to be countersigned by any other Director; or in case of the absence or inability of any of the foregoing officers, one Director may sign a cheque, to be countersigned by another Director.

XXVI. That no Payment shall be made, except upon a sufficient Voucher.

XXVII. That whenever any Dividend shall be declared by the Board of Directors on the Capital Stock of the Company, it shall be the duty of the Treasurer to prepare the accounts thereof, to pay out the same, and to take and preserve the Vouchers therefor in the usual manner.

XXVIII. That the Treasurer shall be required to give sufficient security to the satisfaction of the Board, for the faithful discharge of his duties, in the sum of One Thousand Pounds.

XXIX. That it shall be the duty of the Secretary to be present at all meetings of the Board, to officiate as Clerk thereof, to record the Minutes of all its proceedings in books to be provided for that purpose, and to notify the Directors of the time and place of all Special and Adjourned Meetings.

XXX. The Secretary shall be the Registrar of all transfers of Stock, and for this purpose he shall keep the accounts of the Stock registered and transferred in such form and manner, and under such regulations as the Board of Directors shall from time to time prescribe.

XXXI. That it shall be the duty of the Secretary to take charge of all reports from Committees, after they have been presented to the Board of Directors, and to condense and prepare from them such information, as may from time to time be required for the information of the Directors.

XXXII. That all Transfers shall be made in the usual form, by the Stockholders signing in proper person, or by Attorney, in a

book to be provided for that purpose, or on a form to be, when perfected, inserted in such book, a declaration of sale or transfer, setting forth the number of shares transferred, the persons to whom, and the time when the same are so transferred; and at the time of such transfer the old certificate of the shares so transferred shall in all cases be surrendered up to be cancelled, and a new certificate shall be issued in lieu thereof.

XXXIII. That all Certificates issued by the Secretary shall be signed by the President, or in his absence, by one of the Vice-Presidents, or one of the Directors, and the Secretary.

XXXIV. That every Notice of Meeting to be called under the provisions of the *third section of the By-Law passed by the Stockholders, January 19, 1853*, shall be mailed at least fourteen days prior to the day of such meeting.

XXXV. That the Residence of the Superintendent shall be fixed at Toronto, and that it shall be his duty to provide, or cause to be provided, all necessary materials for the proper working of the said Company; to inspect the various Branches, or Offices, of the Company at least twice in each year, and oftener if so required by the Board, and to report from time to time upon the same; to ascertain and satisfy himself of the qualifications of the different Operators of the Company, with power to suspend any Operator for gross misconduct or incompetency, until the Board shall have had an opportunity of investigating into the circumstances of the case; to exercise a general supervision over all the Officers of the Company; and to attend the Meetings of the Directors whenever required.

XXXVI. That it shall be the Duty of the different Operators to furnish Weekly Statements or Reports to the Secretary, and that in addition thereto, they shall be required to furnish a duplicate of the same, to the Director appointed for the locality in which the Operator is employed.

XXXVII. That no By-Law shall be altered or amended except by a vote of at least two-thirds of the members of the Board present at such meeting of the Board, and voting in favour of such alteration or amendment; and no motion to alter or amend a By-Law, shall be entertained unless a Notice of such Motion shall have been given at the previous meeting, and special notice of such motion mailed to each Director at least fourteen days before the day of such meeting.



XXXVIII. That the President and Local Directors of the Company at Toronto, shall have general discretionary powers over the affairs of the Company, in the intervals between the monthly meetings, as the urgency of the case may require.

XXXIX. That WM. WELLER, Esquire, be authorised to treat with Mr. Thatcher for the sale and transfer of the branch line of the Company, from Port Hope to Peterborough, for the sum of Five Hundred Pounds, upon condition of Mr. Thatcher undertaking to give this Company all his business, so long as this line is able to take it; and excepting all such communications as may be specially ordered to be otherwise sent; and further engaging not to alter the present tariff of rates; and that Mr. Weller be authorised to procure Professional assistance in closing the bargain.

XL. That the Salary of the Superintendent be fixed at Four Hundred Pounds per annum.

XLI. That the Board in recording their high sense and appreciation of Mr. MORTIMER's services whilst Secretary and Treasurer of this Company, have the greatest pleasure in ordering that the sum of Two Hundred and Fifty Pounds be tendered to him as a slight consideration for the same; and that this sum be paid to him out of the first funds of the Company, after a dividend shall have been declared and paid.

XLII. That in the present disorganised state of the Company's line and branches, it were advisable that special power should be delegated to one of the Directors to examine and personally inspect said Line, and take such immediate action for putting the same in an efficient state, as may be necessary; and that the Board having its highest confidence in one of their number, WILLIAM WELLER, Esquire, do request that he will accept the appointment under the title of Managing Director, and in the execution of such duty shall be reimbursed his expenses in connection therewith, together with such sum as the Board may at a future meeting determine. It being understood that such powers are of a special nature and intended to meet the present emergency.

XLIII. That SAMUEL SPREUL and ALEXANDER FARQUHAR, Esquires, be requested to Audit the Books and Accounts of the Company.

NOTE.—The Books were accordingly examined, by the above named gentlemen, up to the 30th of June, to which date Mr.



Mortimer had written them; were pronounced to be correctly kept, and were handed over to Mr. Whitney, the present Secretary and Treasurer of the Company.

BOARD MEETING—TORONTO.

September 20, 1854.

On Wednesday the 20th September, 1854, according to notice, the Shareholders met at the Company's office, Toronto, at 7, P.M. The President, Mr. Cheney, in the Chair. Among the Directors were present Messrs. Weller, Bowman, Low, Smith, Patton, and Brown.

Mr. Boyd read his Report.

The Secretary read a statement of the Liabilities and Assets of the Company.

Moved by L. W. SMITH, Esq., seconded by WM. WELLER, Esq., and Carried,

That the Debentures of the Company, to an extent realizing a sum not exceeding £8,500, to meet the exigencies of the Company, be forthwith issued, to be guaranteed by certain Stockholders of the Company, and that such Stockholders shall have a Mortgage upon the whole Line, to secure themselves the amount of their guarantee.

The following gentlemen then came forward and tendered their names as security to the amount opposite each:—A. K. Boomer, Esq., Toronto, £500; J. L. Robinson, Esq., Toronto, £500; W. P. Howland, Esq., Toronto, £500; Jno. Arnold, Esq., Toronto, £1,000; Adam Wilson, Esq., Toronto, £500; Wm. Weller, Esq., Cobourg, £500; G. G. Foote McDonald, Esq., Toronto, £500; James Patton, Esq., Barrie, £500; Geo. P. Dickson, Esq., Richmond Hill, £500; B. W. Smith, Esq., Barrie, £500; Philip Low, Esq., Picton, £500; Cecil Mortimer, Esq., Picton, £500; G. J. Grange, Esq., Guelph, (per F. A. Whitney, Esq.) £500; Thos. Kirkpatrick, Esq., Kingston, £500; David Barker, Esq., Kingston, (per W. Weller, Esq.) £500; J. R. Forsyth, Esq., Kingston, £500; J. P. Downes, Esq., Picton, £500.

Moved by Mr. Low, seconded by Mr. SMITH, and Carried,

That the following Directors be named for Toronto: J. Lukin Robinson, A. K. Boomer, Jno. T. Arnold, W. P. Howland, J. G. Joseph, Esquires.

Moved by Mr. Low, seconded by Mr. WELLER, and Carried,

That the vacancies now existing in the Board, caused by the resignation of F. A. Whitney, and John Miller, Esqrs., be forthwith filled by the appointment of Cecil Mortimer, Esq.

Moved by G. P. DICKSON Esq., seconded by JAMES PATTON, Esq., and Carried,

That the thanks of the Stockholders be rendered to the Superintendent, Mr. Boyd, for his untiring exertions, under difficulties, on behalf of the Company.

The Directors agreed to meet at 9 A.M., on the 21st inst., for the further transaction of business.