

Underground Electric Railways Company of London, Limited.

Minutes

of a Meeting of the Directors of the Company, held at Hamilton House, Victoria Embankment, E.C.

on

Wednesday, 24th July 1907.

Sir Edgar Speyer, Bart., In the Chair.

Present:

Frank Dawes, Esq.,
Lord Farrer.,
Sir George S. Gibb.,
Lord George Hamilton.,
Hon. Sydney Holland.,
Sir Clifton Robinson.,
C. J. Cater-Scott, Esq.,

In Attendance:

L. B. Carslake, Esq., for the Solicitors
W. E. Mandelick, Esq., Secretary

804 The Minutes of the Board Meeting held on July 10th 1907 were
read and signed as correct.

805 The Secretary presented a Cash Statement to date of the finances
of the Company, which was read to the Meeting.

806 The Minutes of the General Purposes Committee Nos 181. to 184. inclusive were read, and it was

Resolved that the said Minutes be approved and confirmed.

807 The Minutes of the Finance Committee Meeting held July 24th 1907, Nos 29. to 31. inclusive, were read, and it was

Resolved that the said Minutes be approved and confirmed.

808 Authority taken to seal following documents:

Summons for transfer out of Court of £12,858,,4,,1 Consols re Baker St & Waterloo Rly. Bill 1904.

Transfer of 50. Gt Northern Piccadilly & Brompton Rly. Co. Shares from this Company to A. E. Purdie.

Albert Baker & Co. (1898) Ltd Gt Northern, Piccadilly & Brompton Rly. Co. and this Company: Agreement for lease of premises at Knightsbridge Station.

Document No 366.

809 **Resolved** that Certificate No O.648. for 5,000. Shares in respect of Transfer No 178. as per List No 31. bearing to-day's [today's] date and submitted to this Meeting, be sealed.

810 The Managing Director submitted Minutes of a further Meeting held on July 22nd 1907 with reference to the formation of a London Passenger Conference.

811 **Resolved** that Minute No 785. regarding the banking account with the Union of London & Smith's Bank Ltd, be amended as follows:

Resolved that the method of drawing on the Company's banking account with the Union of London & Smith's Bank Ltd 2. Princes Street, E.C. be altered as follows as and from the 1st August 1907

Lists in duplicate of accounts to be paid to be made out weekly or at such other intervals as may from time to time be convenient giving the names of the parties to whom and the amounts for which cheques to "order" only are to be drawn on the respective accounts, each list to be signed by two of the Directors and the Secretary for the time being of the Company.

One copy of the list to be transmitted to the Bank, and one copy to be kept by the Company.

Cheques to the order of the persons specified in such lists for the amounts set out opposite their respective names to be signed "For the Underground Electric Railways Company of London Limited, W. E. Mandelick, Secretary".

That the Bank be requested to honour cheques drawn on the said account in accordance with this Resolution.

That all previous instructions regarding the drawing of cheques be rescinded.

A certified copy of this Resolution, signed by the Chairman, to be forwarded to the Union Bank.

812

It was reported that the Administrator in the United Kingdom of the Estate of the late Charles T. Yerkes had made application for the payment of the sum of £1,920,,[0],[0] in respect of the salary due to Mr. Yerkes up to the time of his death on December 29th 1905.

Resolved that in view of the indebtedness of the Estate of Charles T. Yerkes deceased to this Company in respect of the Calls of £5. per Share on the Shares standing in his name, the said payment be deferred.

Edgar Speyer [signed]
Chairman.

Attest:
W. E. Mandelick [signed]

[tick] Secretary.