

Minutes

of a Meeting of the Board of Directors of the Underground Electric Railways Company of London, Limited. held at Hamilton House, Victoria Embankment, E.C. on Tuesday November 4<sup>th</sup> 1902.

Present:-

Charles T. Yerkes, Esq. (In the Chair)  
The Rt. Hon. Lord Farrer  
Major E. St. Clair Pemberton, R.E.  
C.J. Cater-Scott, Esq.  
Walter Abbott, Esq.  
Charles A. Spofford, Esq.  
Frank Dawes, Esq.

In Attendance:-

W. E. Mandelick, Esq., Secretary,  
T.S. Drake, Esq. for the Solicitors.

The Secretary read the Minutes of the Meeting held on October 28<sup>th</sup> last which were approved.

The Secretary presented a Cash Statement, which was read to the Meeting and approved.

121 The following transfers of shares were submitted.

From	To	No of shares
J.G. White & Co.	F.S. Smithers & Co.	1.100
[J.G. White & Co.]	Clark, Dodge & Co.	2.000

It was **Resolved** that the above transfers be registered and the Certificates duly issued.

122 The Works Committee reported as follows:-

The tender of the British Westinghouse Electric & Manufacturing Company for supplying machinery for the sub-stations, amounting to 185,000. being the lowest responsible bid received, it was recommended that the same be accepted.

It was **Resolved** that the tender of the British Westinghouse Electric & Manufacturing Company be and is hereby accepted, and a contract be arranged, embodying the terms etc., which is to be submitted to the Directors for approval.

- 123 The Works Committee reported the appointment of Mr. John W. Towle as Resident Engineer at the Chelsea Power House at a salary of £750. per annum.

It was **Resolved** that the appointment of Mr. John W. Towle be and is hereby approved.

- 124 It was **Resolved** that the Chairman be and is hereby authorised to appoint Sir John Wolfe-Barry Consulting Engineer to this Company on terms to be arranged by him.

- 125 The Chairman presented correspondence between the Bankers of the Company, Messrs. Speyer Brothers and George White & Co., regarding the purchase of Shares in the London United Tramways (1901) Limited, which was read to the Meeting, and it was on motion, duly seconded, **Resolved**, that this Company hereby confirms the purchase of 50,000. Ordinary Shares of £10. each fully paid and 22,493. Ordinary Shares of £10. each, £1. paid in the London United Tramways (1901) Limited, in accordance with Messrs. Speyer Brothers' offer contained in their letter to George White & Co., dated September 10<sup>th</sup> 1902 made on our behalf, and this Company hereby agrees to take up and pay for the same in accordance therewith, and also to pay Messrs. Speyer Brothers a brokerage of 10/- per Share on the 50,000. fully paid Shares, and 5/- per share on the 22,493. shares £1. paid.

There being no further business, the Meeting adjourned.

Chas [Charles] T. Yerkes [signed]  
Chairman.

Attest:  
W.E Mandelick [signed]  
Secretary