

Special Board

5th March 1863

Present: Mr Law in the Chair
[Mr] Toché
[Mr] Vacossin

Mess. Lulham, Laver, Martelli[,] McNamara, Armani, Parker

Mess. Laurat and Carteret represented by Mess. Vacossin
and Toché by proxies.

3806 The Secretary stated that in consequence of receiving the Minutes of Special Committee of Paris Directors he had postponed the Special Board from 3rd inst. to that day, by notice which each member had received by post on 2nd inst. – the same was approved.

3807 Read Minutes of Special Meeting of the Paris Committee on 28th ult. also Minutes of Meeting of the ordinary Paris Committee on 3rd inst.

3808 *General Meeting to be held on 31 March 1863*

Resolved that the holding the General Meeting do take place on the 31st inst. instead of 25th inst., as originally suggested.

3809 The proof Report and Accounts for the year 1862 were submitted, perused and considered generally, and specially with reference to the suggestions contained in the Minutes of the Paris Special Committee of 28th ult.

3810 *Saloon Arbitration - reference to Account in report*

Steamboat Company - debt due by Promoters to be written off the Balance Sheet

Dividend of 3/- to be declared

Report (1862) M Toché and Secretary to prepare altered draft

Resolved that in page 9 of the draft at the end of the second paragraph under the head Arbitration Saloon Company, there be added “the balance of the Account has not been finally settled - it “is expected that some abatement of the charges will take place “before payment, and in that case the Revenue of the current year “will receive credit for the amount”

That the debt due by the “Promoters of the Steam Boat Company” be written off as proposed by the Board in the original Balance Sheet and Profit and Loss Account.

That a dividend of 3/- per share free of Income Tax be declared at the General Meeting instead of 2/6 as originally proposed; Mess. Law, Toché, Vacossin, Carteret, Laurat, Lulham and Laver voting in favor [favour], and Mess. McNamara, Martelli, Parker and Armani against the increase.

That it be referred to Mr Toché and the Secretary to prepare an altered draft of the Report to meet the views of the Paris Directors and submit the same to the Board on 6th inst.

3811 *Proxy holders – Mess. McNamara and Laver appointed*

Draft Circular to be sent to each English Shareholder with proxy form, was submitted and as revised was approved and ordered to be printed and issued; – it was also ordered that Mess. McNamara and Laver be appointed proxy holders for the Board.

3812 Draft Advertisement to summon the General Meeting was submitted and approved.

3813 *Extraordinary General Meetings - considered unnecessary*

Resolved that in the opinion of the Board the practice of holding Extraordinary General Meetings in the month of September each year is unnecessary and that it be announced at the forthcoming Meeting that they will be discontinued.

3814 *Officious Meeting - Mr Huxley requested to attend*

Resolved that Mr Huxley be requested to attend a deputation of the English Board, consisting of Mr McNamara and some other member to be named, to the officious Meeting to be held in Paris on 24th or 25th inst.

3815 *Bonuses: £100 to Secretary £50 to Accountant*

Resolved that a bonus of £100 be given to the Secretary and of £50 to the Accountant in recognition of their good services and that the question of permanent addition to their respective salaries be considered at the close of the current year.

[Signed] F John Law