

1886 November 15th

Directors Meeting

Monday, 15th November 1886 4 p.m.

Present: Mess Grosser, chair, Baehr, Winstanley & Talbot

- Informal General Meeting on 18th Oct.
- Estimate of the Cost for Buildings
- Application for a Share
- Share List be closed
- List of Shareholders in Default in Payment of Calls
- Remittances on Account of Plant
- Isono's Application for Agent

A letter was send from Mr.Dodds stating his inability to attend the meeting, whereupon Mr.Grosser, vice chairman, took the chair.

1. Minutes of meeting of 8th October were read, confirmed and signed.
2. Minutes of informal general meeting held on the 18 October were read, confirmed and signed.
3. The tenders furnished through Mr. Diack for the erection of the buildings as designed by him were considered. These were two in number, the first amounting to \$21,440 and second amounting to \$21,265 for buildings alone exclusive of the other items set out in Mr. Diack's letter of October 7th. The difference between the two tenders being immaterial (\$175), the Secretary was instructed to authorize Mr. Diack to accept whichever tender he thought best; to arrange with him for the provision of sureties by the builder; to secure the erection of buildings in conformity with the basis laid down in the letter to him of August 27th free from extras for the agreed sum;

and to stipulate for penalties for delay in erection beyond the term arranged for construction; and an effect to be made to prevail upon Mr. Diack to contract personally with the company. In connection with this resolution Mr. Diack's letters of 7th & 12th October and 1st & 12th November were read.

4. The following application for a share was considered.

No. 54 Masujima Rokuichiro 6 Himonocho, Tokio Barrister-at-law One share Paid \$30.-

and it was resolved that the share of such applicant be and is hereby allotted, making with the shares previously allotted six hundred and sixty eight to this date.

5. Mr. Winstanley alluded to the understanding that the share list was closed; and it was then explained that Mr. Masujima's application had been deferred owing to his absence in the country and that a verbal request for allotment had been responded to by a promise to reserve one share. Mr. Talbot then moved, and it was resolved that the share list be closed and no further allotments made; the remaining 62 shares to be held at the disposal of the directors when their allotment may be calculated to further business or otherwise promote the Company's interests.

6. A list of shareholders technically in default in payment of calls was then considered, those in arrear being

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|-----------------|--------|-------|-----------------|--------|------|
| W. G. Furber | No. 14 | \$300 | Suyekawa H | No. 47 | \$50 |
| W. Gordon | 19 | 150 | Takashi Masuda | 49 | 500 |
| J.J. Skinner | 21 | 30 | Goto Shojiro | 51 | 75 |
| E. Abbott | 32 | 1050 | Kihachiro Okura | 53 | 150 |
| F.H. Trevithick | 44 | 100 | H.A. Howe | 11 | 50 |

Captain Furber's default was explained to be owing to his absence from Nagasaki where he was expected to return 5th instant. Mr. Abbott, owing to his absence in Europe prolonged beyond his expectations, had not received the call letters, the Company being virtually in abeyance on his departure; on this subject Mr. Kirkwood, acting for Mr. Abbott, had been written to by the chairman's directions. Mr. Suyekawa's liability was in doubt owing to a payment, supposed to be his, of \$50 having been made into the Company's bankers without a record having been kept of the name of the payer. Messrs. Masuda, Goto and Okura were supposed to be in arrear from erroneous reading of the call notices, and Messrs. Howe and Glover would, it was understood, pay in the course of a few days.

Resolved that the secretary should write semi-officially, to Messrs. Gordon, Skinner, Trevithick, Masuda, Shojiro Goto, and Okura; and that the other arrears should be considered at next meeting.

7. Further remittances on account of plant being advisable, Mr. Baehr stated that £3000 would be sufficient to cover cost; and £1000 was ordered to be purchased at best rate procurable, making £3000 remitted in all; it being further understood that Mr. Baehr might exercise his discretion for a further £500 if exchanged appeared likely to decline.

(£1000 was settled next day at $3/4 \frac{3}{4}$ making a mean exchange for £3000 of $3/3 \frac{3}{8}$)

8. Letters from Mr. Isono dated 15 instant, and Mr. Palmer dated 26 Oct. read. Resolved that to comply with Mr. Isono's request to appoint him agent for the Company would be premature and possibly prejudicial; and that his

letter should be reserved for future consideration. For Mr. Palmer there is no opening. The secretary to advise accordingly.

9. Mr. Conders proxy favour Mr. Kirkwood to be filed.
10. Call notices, &c, for Mr. Dubois, shareholder No. 40, to be addressed to care New Oriental Bank Corporation, Ld, in accord with his request dated Oct 29th. This is to be filed as a change of address under rule 13 of the articles of association.

The meeting adjourned at 5.45 p.m.

W.H. Talbot

Secretary p.t.

James Dodds

Chairman