

## 1896 March 2<sup>nd</sup>

Directors' Meeting held at the Brewery Offices No.123 Bluff at 3.30 p.m.  
on Monday 2<sup>nd</sup> March 1896

Present: James Dodds (Chairman), H. Baehr, W. Gordon, J.D. Hutchison and  
(by invitation) M. Kirkwood.

The Minutes of the previous meeting of 19<sup>th</sup> December 1895 having been read.

Mr. Dodds reported in connection with them that the result of the auction sale of No 122 Bluff Lot had been that the Lot was bought in by the owner at \$5,975.00 and it was believed not to have been a bona-fide sale. He further read a new agreement entered into by the Company with Mr. Heckert, and also stated that he (Mr. Dodds) and Mr. Baehr had authorized the extension of the Bottling Room at a cost of about \$3,150 and the removal of the stables etc to Lot No 104E at a cost of probably \$2,600 or \$2,700. It had however been thought best not to proceed with the construction of a brick malt-godown at present. These Reports having been approved and the expenditure sanctioned the Minutes were confirmed.

### ➤ Special Reserve Fund

Special Reserve Fund Several memoranda on this subject which had already been circulated among the Directors were referred to and a lengthy discussion followed on the point as to whether the fund could properly be applied to the writing off of depreciation through wear and tear of Machinery plant and Buildings. It was shown that the fund had originally been created from an increase in the silver value of property which the Company had paid for in gold currency and it was also shown this increase had, to some extent,

fallen since the formation of the fund, through fluctuations in exchange, and it might still further fall from the same cause. All present having expressed their views the opinion come to generally was that the fund being practically an Exchange Adjustment Account the best course would be to maintain or even increase it in its present form, and to write off depreciation by Sums drawn from actual working profits.

➤ Carrying forward Price of Beer to year 1896-7.

Carrying Forward Price of Beer to year 1896-7 After consideration it was resolved to carry forward the Beer Stock at 60 cents per gallon instead of 67 1/2 cents as was done when the previous year's accounts were prepared.

The Meeting then closed at 5 p.m. after which the Directors made an inspection of the Brewery.

Henry Baehr  
Acting Chairman