

1898 May 18th

Minutes of adjourned Meeting of Directors held at the Brewery Offices

at 4 p.m. on Wednesday 18th May 1898

Present: Messrs J. Dodds (Chairman), J.D. Hutchison, W.R. Bennett,

O. Haynemann and (by invitation) M. Kirkwood.

The Chairman said the meeting of 16th May had been adjourned for the purpose of having an examination made into the Accounts and he proceeded to read the results of the same as far as they had been made. As regards the Beer Stock, Coal, Wear & Tear, Bottles and Charges accounts all of which were considered unsatisfactory it was resolved to write to the Chief Brewer pointing out the discrepancies as compared with previous periods and consequent falling off of profit during the last half year and asking him to furnish what explanation he could and also to specify whatever changes he would recommend in the present system.

➤ Distribution of Profits

Distribution of Profits After reconsideration it was decided to dispose of the profits as follows:-

To	a Final Dividend of 30%	\$45,000.00
"	Depreciation of Buildings	5,000.00
"	Reserve Fund	22,524.24
"	Auditors' Fees & Bonus to Staff	4,400.00
"	be carried forward to next year	<u>14,172.20</u>
		<u>\$91,136.44</u>

and to transfer the present Special Reserve to the General Reserve Fund raising the latter, with the addition above arranged for, to \$110,000.-

➤ Chief Engineers Salary

Chief Engineers Salary This being again discussed it was resolved with the object of completely satisfying Mr. Watt to make his salary \$200.00 per month with House Accommodation Free, the change to take effect as from 1st April.

The Meeting then close at 5.20 p.m.

James Dodds

Chairman