

1900 October 24th

Minutes of Directors' Meeting held at the Brewery Offices at 3.30 p.m.

on Wednesday 24th October 1900

Present: Messrs J.D. Hutchison (Chairman), T.B. Glover, W.R. Bennett,
O. Haynemann, C.B. Bernard.

Mr. Dodds being unavoidably absent Mr. Hutchison was voted to the chair on which he opened the meeting and welcomed Mr. C.B. Bernard on his first appearance as a Director.

The Minutes of the previous meeting of 10th September were read and confirmed.

➤ Manager's Report and Financial Statement

The Managers Report was read and commented upon.

The Financial Statement was read.

➤ Chief Brewer's and Engineer's Reports

The Chief Brewers Report and the Engineers Report were read.

➤ Short Supply of Beer

Short Supply of Beer The Manager reported that demands were still in excess of the means of supplying and that complaints continued. The beer now being delivered was only about six weeks old.

➤ Water Supply

Water Supply The Managers detailed report was referred to – in which it was stated that the water from the brewery wells being altogether insufficient to meet requirements a system of carting from springs at Kitagataa had been arranged. Over a hundred thousand gallons of water had been “imported” between the 6th and 30th September and the process was still being steadily

carried on. The Manager propounded a scheme of buying suitable water bearing land at Kitagata and leading a pipe worked by a steam-engine from there to the Brewery the whole to cost about yen 20,000 and he suggested that a sub-committee of Directors be appointed to go into the whole question. On a proposal by Mr. Bennett, Messrs Hutchison and Bernard were appointed a sub-committee accordingly.

➤ Sale of Old Machinery

Sale of Old Machinery It was reported that negotiations in this matter had fallen through. Resolved to obtain a report from the brewery engineer as to whether it was practicable and profitable to fit the old engines and compressors as auxiliaries in the new brewery rather than part with the machinery at a sum below that previously decided upon.

➤ Diack's Plans

Mr.Diack's Plans &c After consideration it was decided to ascertain from the administrators of Mr. Diacks estate on what terms they would part with the plans of the brewery and if these terms were reasonable to make a bargain.

➤ New "Starting Tank" for Fermentation Room

New "Starting Tank" for Fermentation Room.

The construction of this at a cost of about yen 1,600 was authorised; as was also the purchase of a more powerful worthington pump at a cost of about yen 1,000.-

➤ Accounts for the Half Year to 30th September and Interim Dividend of 7 1/2%

Accounts for the half year to 30th September These, previously circulated

were gone into at length and the following summary was made:-

Profit for half year per accounts	yen	58,976.44
Estimated ditto for half year to		
31 March 1901		<u>30,000.00</u>
		88,976.44
Balance of old Reserve Fund		<u>9,780.61</u>
	Yen	<u>98,757.05</u>

From this it was estimated that writing off as follows should be done:-

Old Buildings	yen	12,000.00
Old Machinery		<u>15,000.00</u> <u>27,000.00</u>

and it was resolved to pay an interim dividend of 7 1/2% which would absorb yen 33,750.00 the warrants to be issued on 5th November and an advertisement of the closing of the Share Ledger till that date to be published.

➤ Insurance of Profits

Insurance of Profits This question, raised by the Manager, induced discussion. Mr. Hutchison undertook to make enquiries as to whether anything could be done.

➤ Japanese Breweries Association

Japanese Breweries Association An invitation to attend at the Osaka meeting on 9th November was read. Resolved to acknowledge with thanks.

➤ Formosa Development Association

Formosa Development Association Resolved to answer applications for subscriptions to this by saying the Directors had no power to divert shareholders money to such a channel.

➤ Income Tax

Income Tax In answer to an enquiry the Manager was directed to pay the Imperial tax as levied but, at present, not the Municipal tax.

➤ Temple Land

Temple Land The Manager submitted some correspondence regarding the probable sale by the priest of the land of which the Company has a lease. The Manager was instructed to try and find out the name of the party who was trying to secure the ground.

The Meeting then closed at 6 p.m.

James Dodds

Chairman