A court of Directors at the Bank on Thursday the 4.Octaber:1919

Present:-
The Lord bunliffe B BE Governor Sir Brian Cockayne, K. B. St Study foreman




 acted blayton bora, lion: Sha gro Mom. Land nerelather deny alexander Toter, bit?

The proceedings of the last burt were read.

Wisconnto and Brokers, re.

The Weekly Statement of Discounts and advances granted to biel Brokers, etc, was read. San de Mob es Ordered,

On the recommendation of the Governor. that

4h October 1917.
That \&s be paid for a Bank Note which had been lost, as detailed in the Governors Declaration Book; the vouchers relating thereto having been socamined and security given to indemnify the Bank.

The Governor informed the Court that he had allowed Me Lubbock to take the Audit of the Branch Banks on the Northern burcuit in place of Sir Robert Kindersley.

Getter from than The following letter from leos. Trestfield zroifielal with having been submitted -
aquement between
the Bank and the
bitt of (london Buying in dos infill - to he sealed
"New Bank Bimldings,
"3, Deed finery, be. 2
"ste September 19'M
"Lear sir.
"The Sank of England and the bitt of Houdon - Lying in Hospital.

We now beg to hand you for sealing by "the Bank the engrossment of the Agreement "with the bitt of London Lying in tooputal "relating to the erection of the wall and other "matters. This document requires to be "scaled by the Bank and we can adirse that "it is a proper case for the seal to be attached "Will you please return the engrossment to ns "when eocecuted.
"tu ere dear bin,
"Yours faithfully "Treshfieldo
"4. Ab Z Maine, resp: oreshfulds
approved
The Court approved thereof and Ordered that the document in question be sealed with the common seal of the Bank.

4". Colobus The former laid before the bunt the bomminte of sine my mon the sulfur of the Chagos tina y the Same for the raneictreeso.
"The Governor mentioned that a Parliamentary "Committee on Subtle teoppenditere had been formed and "that he had hem summoned to a Meeting of a the "bormmittee aphomesed by that Committee, to exam "expenditise "f the ", marine the Pensive of the rearm they suggested that "by or. M. reasung to the Bank

The yoremor informed the committer of jeasury that he thanght reductions might be made in the Charges for management of the Pule debt and laid The fore them statements showing that the amain of "Stock and Registered Bochequer Ponds managed by "the bank on the 3100 Anquat gI was $f 2,995,000$, 000; also that the estimated coot of management of the funded "debt at the present time was fils per $t^{1 /, 000,000}$ and "the anerago amount received by the bait was $\{202$
then $\ell 1,000,000$.

## "The Committee considered that in the cercumotanees

 it was desirable to make some concession to the Carmine and in mew of the difficulty oof assisi on wing to of profit earned by the Bank and having regard 3/t the large amon at of excess prop io, it was a greed "to submit to the boult of hectors, on the Gonernais ingestion, that the Shunt should make an offer "to A. Al. Dreasury to manage free of charge for one year or tile the end of the Wa, whichever happens frost, the whale of the Pablo Debt funded and unfunded, on the distinct understanding that the terms for management of the Bubble aero come imp for sectioion at the end of the war"O or the year ending April, 1918. the estimated " "mount payable to the Bank on the funded and "unfunded debt is €Y05,000.
"Bank of kengland:"
and after discussion it was agreed that it be further considered neat wee.
sum

A bount of Directors at the Bank on Thursday. the "the Cotaber Iq'গ.

Present:-

The Lord bunliffe. G. B. E, Govemor Sir Brien Cokayne, KB.E, Lefuty Gouemor
bharles Erooge Orhuthnot, keq; The Right How. Land Stolenden Sterny boumo Orme Bonsor, tece: Graige Macaulay Booth, Keq: terkert Srooks, Kesp: Milham Thidelean bampleel, iueq. Aefred blaytan bole, lieq Gedward b harles Gemfile, keq Grage Willain Senderson, keq: Wiehain Darso trave, keq: She ligit Ion. לederick truar fockeorn Regemald Eden fohnoton, heq

beai Lubbock, Keqg:
Montagu loallet Noman soo evso the aight Itar. Yand Revelotate, and Benry alecander Troter, leog:

The proceedings of the last lourt The Wreky statement of Discounto Piremistand $\frac{1}{\text { Biel }}$ and Advances granteat to Bill Brokers, ete, was andena, re. read.

Ordered.

1"IK. October 19 'ク
Bank Nates lost $x$.

Audit of
Securities in the Sreacury.

Ordered,
On the recommendation of the Covernor, That \&6o be paid for sundry Bank Notes lost, etc, as detailed in the Gonernors Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from the bommitter of Daily Haiting was read stating that thery had andited the Securities contained in Strawers Nos. $2 a$ and $46 a$, and had satisfied themselves that the said Securitios were in the safe custody of the bhif bashier, with the excepition of Securities amonnting to $£ 95,320$ which had been legitimately withdraun from drawer 46 a for temporary purposes.
bormmon seal reproved to have been affined to an agreement between
the Bank and the the Bank and the In Atopital.
on the Order Bonsor reported that following on the Order of the last lourt the Common Seal mas affiseed that day in the fresence of Lard Revelstoke, Mr Booth and himself to an Agrement betwreen the Bank and the bity of Londow Lying in Hopital.

Reporto were laid befove the bourt
Audit of a coomento
at the Luths. Newcastle and Sinle dranches.
from Mr Itenderson and Mr Lubbock stating that they had audited the Accounto at the Leeds, Meverstle and Hull Pranches and had found them correct.

Reports were laid before the bourt
Oudit \&f account at the arristo and from Mr Morman stating that he had audited
the Accounts at the Bustoe and Plymonth Branches and had found them correct.

Nan October 191\%. out leach that he had taken in the Out leach on the fo k. instant and had found it right.

Audit of A Report from Ar frenfell was read stating sanitises at the that he had audited the Securities at the Law Saw Conto Branch. Courts Branch comprised in Sections. Its. 4 and 18 and had found the said Securities in the safe custody of the Agent.

The Court agreed on the recommendation of the Committee of Dreaonry -

Yo appoint a Committee to consider whether any, and if so what, changes are desirable in the direction and general working of the Bank.

The Committee to report in the first instance To the Committee of treasury as early as possible, with a view to a subsequent recommendation' by the
Committer of treasury to the fount Committer of treasury to the fort.

Any rector, not a Member of the Committee, may, if he wishes to do so, send in a written statement for consideration by the Committee, and any Erector or Official of the Bank may be called by them to give his evidence or produce any documents required on any point on which they may think it desirable to have information. Any such statements or evidence will bet considered strictly confidential.

The committee to have power to ask for expressions of opinion in confidence from any person outside the Bank whom they may consider it desirable to consult.

The Committer to consist of -

Cord Revelotoke (Chairman)
Mr Jackson
ME Nom man
Mr Lubbock
Sir Robert Kindersley
Secretary, Mr dale.
Further consideration of the Minute of the Committer of Treasury on the subject of the Charges paid by It.m. Vreasurig to the Bank for the Management of the Public debt, which was before the Court last week, was a gain postponed.

A bourt of Directors at the Bank
on Yhursday, the 18 Octater 1919.

Sresent:-

The Load bunliffe. IBP: Gowemon sir Brien bokayne, K.B.E, Deputy Yovernor.

Gharles broage Arbuthuot, Mosq: Reginald Eden foknotow, beq: Eragge Macaulay Sooth, Keq: Berbert Prooks, hesq. Sir Robert Mlotisworth Kindew aly beail Lubbock, leq: Mileain Middetan Coumphele, Bere: Robert Liydstow Miwman, Kesq: Edward bharles Cremfele, reeq: Montagu ballet Noman, requ. Xsos
 Wilhim Souro thouw, lesg: and G. G.V.O, The highe tom. Thederick twere fackson theny Alexander Thoter, bed : were read.

The proceldings of the last bourt Wiocounts and The Wheky Statement of 2ivcounto and Adpances to Biel Adrances granted to Bell Brokers, elc., was read.
Rurem, se.

Bank Notes
Ordered. lostre.

On the recommendation of the Governor, That

101
$18^{\pi / 2}$ October 1917.
That Kiss be paid for sundry Bank Notes. lost, etc., as detailed in the Governors Declaration Book; also that $£ 103: 15: 6$ Consols "Last Note Account" purchased in April 18 g s on behalf of Hehangeer Framjee, an undischarged Bankerupt, in respect of a Bank. Note for flo which was stolen in December 1890 be released in favour of the Official Receive in Bankemptoy; the Vouchers relating thereto having been tocamined and security given to indemnify the Dank.
audit of Acermito at the Wratem and Law Courts Braves.

Minute of the audit Committee in regard to amending a Requelation relating to Advances in the Chief Cashiers Office.

Reports were laid before the Court from

- Ir rotter stating that the had audited the Accounts at the Western and Law bourto Aranches and had found them correct.

The following Minute of the Audit Committee having chen read -
"Audit

Audit Committer.

$$
\text { is th October. } 1917 .
$$

It mas agreed to recommend to the court if Erectors that the following Regulation relating to Advances in the bid bashives " Office, which was approved by the court of "the $14 \pi$, November 1912, ir it:-
"Every Exchange or Withdrawal of Securities " under Advance is to be mitialled, ad having - been allowed, by the Governor upon a form " "Sating either that delivery is to be against the "defrost of other Securities specifically mentioned, or that the security is no longer required.
"be amended and that it read as follows visit:-
"Except in the case of Stock exchange Advances "the secunties for which are reviewed at each fortnightly account, every Socchange or part. Urthorawal of Securities under Advance is to be
"initialled,

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18th October 1917
"initialled, as having been allowed, by the Governor "upon a form stating either that the delivery is to ""be against the deproit of other Securities shecefucally "mentioned, or that the Security is no longer required.
" "Where a loan is entirely paid off, no such authority
""from the Governor for the delivery of the Securities "will be required.
"It mas further agreed to recommend that the "Audit departinent be mistructed to verify daily the "details of any exchanges or withdraurals of Securities "under Advance made during the previous business "day and to satisfy themselves that the relative "loans are still adequately secured, and that the "character of the security is not impaired, referring "any donbifhel question to the Governor.
"Orin bokayne
"Bank of England,

Agreed to

Report of the audit bosmitter on Audits taken by the audit department between the 2 m August and the "ti ty October.

The Court agreed thereto.
The following Report of the Audit Committee having been read-
"The Audit Committer
"Report to the Court of Erectors.
"That they have had before them the "Reports of the Audits taken by the Audit department between the $2^{n}$ s August last and the "th mistant. "under written instructions from one of the Governors.
"These Audits, which include that of "the Law Courts Branch, are enumerated in detail in the accompanying list.
"Drin bokarne
"Bank of Congland. " 12 HE October 19.7 "
"List of Audits, Yo.
"1917
"On the $3 \times$ August
"... 8 \%
". $114^{\text {th }}$
The account of Petty Coach in the
"Chief Cashivis Office and relative "Offices as on the evening of the "25 dithery 1917
"The accounts of the Seinde, Ennjaub "t DeLhi Railway Sinking Bund for the "half year ended the 30 as fume $19 \%$ "A verification of the balances of the "General Ledger in the brie Accountants" "Office as on the evening of the stinstant Securities in the Ireasury.
A verification by voucher of the "entries in the Ranch Petty book "Books for the current half year. India Interest Bills and India "Promisers Notes in the Chadic Office. Notes and coin in the reasoning. Bank Poet Bills in the Pubic drawing "Office.
securities in the Treasury.
Blank Warrants in the various Stock "Offices.
-Spoiled Watermarked Paper which had "accumulated in the baehiers store "Office since teleruary 19,6 .
Securities in the Dreacury.
The boozes deprived for safe custody in "the Private drawing Office.
Bonces containing Dotes which are "deposited mighty in the Dreasury "by the Banking and Deane offices. the doily audits of security formals "and Advances made in the beef "bashes Office.
"The accounts of the Law bourto Branch as on the evening of the $5^{\text {th }}$ july.
"Bank of Gangland,
"is Qectober, 1917.

18 October 1917. approved.
mir Ho are to serve on the bomuntere for annual audit in The no an of chiciarks.
Donation of foo th os agreed that a donation of tine the forint one of thousand pounds be given to the fount And of the Bunion Red Goo the Brutish Red bros Society y and the Order of St. bocity rte order of Se len of fernsalem.

The Governor gave notice that at the next Court on Shursiay, the 25 th detober, he would propose that the selection of a Governor and deputy Governor for the year ensuing be postponed untie the low ert of Thursday, the 22 no bebrnary 1918.
Ho
bury.

A bourt of Directors at the Bank on Thursday, the 25 Cotober, 1917 .

Present:-

The Lord bunliffe, G.B.E. Goumar Sir Brien bokayne, KBE Deputy Gonemor.

 trange Macaulay Boorth, leqg: Hertert Grooke, keq:
 athed blayton bole, heaq. Soduesed bhenes tyenfiet, req
 Gragg Wrileain Atendewor, her Usehim Domo Stoace, Koy:
 beil Lublock, keq: Robert Iydotow Sewman, heq Nontaqu bollet Morman, tee DS O O
 Frank bypil trarks, bog. Sterryy deacounder tocter, beq abexander Interner Tiallace, keeg:

The procudings of the last bourt were read.

Discounts and Advances to bill Brokers to.

Banke Notes Ordered,
lostro.
The Whekh Statement of Discounts and Admanas granted to Bill Rrokhs, eto was read.

On the recommendition of the Governor,
25. October. $191 \%$

That Eco be paid for Bank Notes lost eco., as detailed in the Governors declaration Book: the vouchers relating thereto having been examined and security given to indemnify the Dank.

It was agreed to decline an a///hcation from the Bunco de Bilbao (Stain) for fermusion to open a Drawing Account at the Bank of England.

The Resolution to be moved by the Governor, in accordance with Notice given at the Coons last wee, in regard to the postponement of the selection of Governors for the year ensuing. was withdrawn?

A bourt of Directors at the Bank on. Thursday, the 'NW November, 1917.

Tresent:-
The Lord bunliffe G. B.E Govemor.
Sir. Brien lookayno KBE: Depulty yowemor.

Ghaves Gaango arbuthnot, kev: thenry bosmo Orme Bonsor, beq: Grage Maraulay Booth, Ieq. Sterkent Shooks, Keeg: Willeain Mhdidetan buamphele, boop. affeed blaytan bole, kooz: Sodurard theneses Eienfeel, her Gorge Wiehain Stondersom, Kerg? Wethin Domo Dsome, kiog?

The Rigigu trow. Thedetice trute fuchuon Deyinaled Toden fohndow, kieq. bocel Lubtaock, keq: Roterb Lyydotion Mauman, Bere. Montagur toreet Maman, buq: D. SO, The Riget Sor. Yond Denelothee G.C.V. O. Steny Alecander roter, ireq. atexander Fand honer Wrallace, bere:

The proceedings of the last bourt were read.

Dricenuts and ${ }^{\text {Alumanes }}$ Buper ro.
and Advances granted to Bill Brokers, eto, was read.

Cank Noto
Ordered.
On the recommendation of the Governor. that

1s1 November, 1977 That E/145 be paid for sundry Bank Notes lost, etc., as detailed in the Govemois declaration Book; the vouchers relating thereto having been examined and security Given to indemnify the
Bank.

Audit of
Secmuties in the reaching.

A Report from the Committer of Daily Waiting was read, Stating that they had audited the securities in the Treasury contained in Sravers Mas. 17 and 136 , and had satisfied themselves that the said Securities were in the safe custody of the Gonif bushier.

Winifred $W$. Sot a Moran Sot a Woman request winfred w. Sot, a Woman leterk, at her cark. had leave request had leave to quit the Service of the to quit the Service Bank.
of the Bant at hes
bow request.
ind

A bourt of Directors at the Bank on Thursday. the 5k. November, II'I.

Fresent:-
The Lard bunliffe, G B.E Governar Sir Brien bakayne, K.B E Deputy Covernor.

Ahny boasmo Orme Bonare , ieq, Grage Maceulay Booth, Eeq, Stenert Mrooke, keq. wielhain Middeton tamphel , koog. affed blaytan bole, keen: Sodurard thantes tyenfee, houg Greage wricham thendrion, leoq. Willein Domso thrave, teog: She dight Aorw. Zoad Sollenden

Tha Regit Hon. Frederict thetc factern Reiginald Fiden fotmotion, wee. beat Zuberock, buen Robut Zyddoton Newman, Leeq: Montagne bolet Moman, Ree D. S. O, The light Hon. Sand Cewelotite, ac. . . Thany ateocander Fortar, race: miment baskinight Visken, treq: atocounder Falconer, wallace, keq:

The proceedings of the last bourt were read.

In confornity with the Resolution of bourt of the 30 or Nowem ker 1848, the bourt proceeded to vote by Ballot for a Govermor and Deputy Gonernar to be recommended to the bouit of Proprictions for the year ensuing, when sir Brien bokayne was chosen to be ricommended to the bourt of Propietios to be elected Governor

8\% November, 19'y and Montage Collet Norman, Resp: to be elected Deputy Governor.
discounts and Advancer to Bill Advances granted to Bile Brokers, etc. mas read. brokers vo.

Bank Notes lost re.

Ordered,

On the recommendation of the Governor,
That $\& 80$ be paid for sundry. Bank Notes $\operatorname{los} t$, etc., as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Report on the having been following Depart of the Deputy Governor Annual Audit having been read-
"The deputy governor
Reports to the burt of Directors
"That the Committer appointed to take the Annual

- Audit have audited the discounted Bills held in the Bill
"Office as on the evening of the $1 s$ instant, and have certified
"that the total agreed with the amount with which the "account of "Bills discounted" was charged that day in the " Chief Accountants Ledger.
"That they have similarly agreed the amounts "advanced in the obscount office against Securities, as on "the evening of the sis instant, and have satisfied them"Selves that the said Secunties were in the joint custody " of the Chief bashes and the Principal of the recount "Office
"That they have agreed the Chief leashier's "Statement of the amount of Bullion in the procession of "by the biff Accountant and, subject to verification "Miduris bar gold packed ready for shipment, have "satisfied themselves as to the eocistence of the said amount of $B_{n l l i o n . ~}^{n}$

8thonember, 1917. "That they have satisfied themselves as far as possible and subject to further examination in full "detail by the Audit Department that the Securities
"belonging to the Bank including those held against
" Advances or acquired in conneacion with unfired

- Advances, those held on account of the bless " Guarantee bund and the Samaritan Fund and "Those deproited by Agents and Sub- Agents on -fidelity account were all in the safe custody of "the bhif leashier; also that they have compared "the chief Ceachiers' Statement of the amounts of "the varions mocribed Stocks standing in the name "Of the Governor and Company of the Bank of "England or of their Officials with the Stock Ledgers ", ana have found them right; and have sen " Certificates, etc., for the amorino of Stock so standing
"That they have scammed the Notes and "loo in the bustody, of the bhif leashier, and, "subject to eventual verification of the $E^{\prime}, 000,000$ "in sovereigns packed for explant. Thave found "them right.
"Brier bokayne.
"Bank of Gangland,
" Pto Nonmember, $19{ }^{\text {Ho.". }}$
approved.
Report of the Commute for Branch Committee for Branch for Branch Following Report of the bo the appointment
of an additional
Sub- agent bor the Branches, together with a revised scale of hay for Women berks at the Graveher.
"The Committee for Branch Banks "Report to the court of Sectors
"That they have had under consideration the question of the appointment of an additional Acceding Sub- Agent for the Branches. Owing to the "absence on Military Duties since September 1914

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$8^{\text {th }}$ November 1917. of Colonel Erskine, the Agent at Newcastle, the Staff of "Agents has been one short for three years, and although "in normal times such a shortage could easily have "been met, at the present time it has created some "diffienlty, as it has been thought advisable to "Kep two Agents arrays on dutig at Nerveastle and "at stull.
"The lermmitter recommend that Robert $b$. "Stevenson, a second lass berk in the Branch Banter "Office be appointed an Acting Sub. Agent for the " Branches for the period of the Mar, with the nounal "salary of $£ 500$ a year and an allowance of $\& 150$ "in hen of a house, together mith a gratinty of E 50 "in hin of the gratinity of 140 which he now "receives, and that he the attached for the present to "the Newcastle Branch.

- "The committee further recommend that the "Secretary be instructed to prepare and enter into "the usual Agreement with At ir Stevenson on behalf "of the Governor and Company of the Bank of langland.

The Committee have also considered the Salaries "paid to Women lelertes at the Counting Branches. From "enquiries which have been made it appears that there is no definite standard of tray for Women berks in "the Provinces. Some Banks fray occasional bounces, "and others pay special wages for the higher grades of "work, so that any definite comparison is almost "impossible, but while it may be said that apart "from these occasional and exceptional payments, the "commencing wages paid by the Bank compare not "unfanowrabhy, if the Luncheon Allowance be "considered, with those paid by other Banks, there "appears to be a need to make the increases at "shorter intervals and slightly to augment the "maximum wage.
"The bommittee therefore recommend that, subject "to revision on the termination of the $W \mathrm{Var}$, the scale "of wages at the Counting Branches be as follows:-
"Commenting salary ............................. $25 /$ per week

- Dobeincreased after 6 months to........ $25^{50} / 6^{d}$


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ste November, 917 "and that a special wage of from $s^{5} / 6^{d}$ to $5^{5 /}$ a "week be paid to berks of not less than 2 "Years" service mho display move than average aptitude and are fut t upon work demanding "special qualifications, e.g. Securities work. Coach - Branch would have a certain number of posts "carrying special pay for Women, as decided by "the apply Governor on the agents recommendation, "and on a foot becoming vacant it would be open "to the Agent to recommend to the Stead Office "the name of a Clerk who, in his ofumon, would "best fill it, and for the 'Deputy Governor' to make "the appointment berks do apfromented would "retain their additional Salaries during temporary "absence on leave or on account of sickness, notwithstanding the general pruncfile that the - Serial Salaries are to be considered as attaching "to the pros and not as personal to the indinimals.

- Orin Cokagne.
"Bank of Gangland,
ono November, 1917.
approved.
The bourt approved thereof.
Ho
suer:

A bourt of Duectors at the Bank
on Thursday, the $15^{\text {th. November, 10) } 7 .}$

Sresent:-
The Lard Cunliffe, G.B.E. Governor.
Sir Brien bokayne, K.B.E. Deputy Governor.

Charles learge Arbuthnot, lesq: Wenny bosmo Orme Bonsor, lesq: George Macaulay Booth, leoq: terbert Prooks, kig:
Wileain Middetor bamphell, leeq affred blayton bole, reog: bdward Charles Crenfiel, leoq: Sir Eserard Alecander Hambro.
 Gearge Wrehain tenderon, beeq.

Miekin bouro thoare, keq: The Right How. Land trollenden Reginald beden fohnotow, keq. becil Lubbock, keq:
Robert LIydston Newman, lesq: Montagn lolet Norman, lesq: D.SO, The Right Toon. Rond Revelatore a c.vo Henry Aleccander vroter, beq: Vincent bartwright Vikers, iq: Aleocander Jalconer Wallace, lesq:

The proceedings of the last bourt
Sioconnto and
Advances to bice Brokero, FC .

Advance the Wrakly Statement of Divcounto and Advances granted to Bill Rrokers, etc., was read.

Bank roteo
Ordered. bol. $r$ e.

On the recommendation of the Governor,

115
${ }^{15}$ W. November, 197.
That E's be paid for sundry Bank Notes lost, to, as detailed in the Governors declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Letter from treas Inehfuld with agreement oo the purchase. of Leasehold premise in Radowonth thee City Road. - to be sealed.
"New Bank Buildings.
"31, Oed ferry, Fab. 2
" 8 November, 19 '7.
Hear Sir,
" 9,10 and " Radsmorth Street
"We beg to hand to you for sealing by "the Bank the Engrossment of the Agreement for the sale and quirchave of the Leasehold interest in the above premises. The document "requires to be sealed by the Bank and we can "advise that it is a proper cave for the seal ito be attached.

Will you please return the Engrossment to "no when executed.
"We are Dear fir, "Yours faithfully. "Treshfulds
"H. C. de Irvine, So
"She Prneifal.
"Orienting department
" Dante of England"
Approved
The bourt approved there of and Ordered that the Common seal of the Bank be affixed to the Agreement in question

The

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15 th November Ip)
The Governor gave notice that at the court next meek he mould raise the question of the opening of Drawing Accounts for Banks without the consent of the bourt.

A bourt of Directors at the Bank
on. Thursday, the 22 wi Noumber 1917

Present:-
Sir Buien bokayne, K B E, Deputy Governor

Bharles George Crenthnot, rag. temy boomo Orme Boneor, keq? Grame Macanlay Booth, ineq. Stereent Buooke, key
Wichaim Middetion bampthele, toy affued blaytor boa, keq. Edurand bharkes yampee, beg Sir bereard alcoander dampoo, boe Limed Domy Nanamy, C.A. C tyenge Welhain Denderem, bug whelhain Lome thaare, keq:

The Right Hoor Hand Wolenden The Aight How. Fredanot thate fuckeon Reginald teden fohnoton, haq: Sin Rotent Mobleworth Sindewive, KBE beal Zubloock, keq: Rotent Lypidtan' Nawman, here: Montagun bolut Norman, hoq. D.SO The light tom. Lond Peneletoke Senyy Alexander Zorter, bec vo vinent bantanight victers has: Alexander theioner whemee, keq:

The proceedings of the last bourt were read.

Cdicomento and Brokes, Ye.

Dank Notis lose, +c.

The Wrekly Statement of Discounts and Advances granted to Bill Brokers, ete., was read.

Ondered,

22wi.Norember 19'7
On the recommendation of the Governor, That $\{25$ be paid for Sundry Bank Notes lost, etc, as detailed in the Governors Declaration Book, the vouchers relating thereto having been locamined and security given to indeminfy the Bank.

Common Seal Colonel Stanbury reported that following reported to have on the Order of the last bourt. the Common seal ancecment for the was affioced that day in the presence of Mr rotter,
menace of leasmochas of lease- Mr Nickers and himself to an Agreement for the Rodenomedsieet, purchase of leasehold premises in Radsworth Street,
Cit pad. lit pad. bite Rad!

Audit of

- Scunstiss of the that he hard from Mr Aacteson was read, stating inteotern Branch. Branch, comprised in Sections Nos. 36 and 37 and had found the said securities in the safe custody of the Agent.

Out bash A Report from Mr Booth wat read, stating 20 th instant, and had found it right. Subject to verification of the contents of Vault $F$ which could not bel opened.
Mary 2.3.
Saner, a Nisan Clarke, had leave to quit the bernice of The Dante at did then request. request had leave to quit the service of the Bank on the $16^{\text {th }}$ tebrmany neat. Consideration of the question of the opening of
Drawing Account without the consent of the form Drawing Accounts without the consent of the borer
was, in the absence of the Governor hosthoned was, in the absence of the Governor, postponed.

A bourt of Dinction at the Bank
on Thursday, the 29 November, 19'7.

Fresent:-
The Lard bunliffe, G.BE, Govemor Sir Brien bokayne, IK.B.E, Deputy Governor.

Gharles George Arbuthurt, leog: Reginald beden fohnston, leeq: George Macaulay Booth, keeq: Henvert Brooks, lesq:
Helexain Middetan bainphede, leso. alped blaytion bole, kesq:
bduard Coharles Crenfiec, req. Grarge Wreleain Hendersom, lesq The Right Hon Zoad Hollenden The Rigat Wom. Frederick Suth flackeon sir Robert Molloworth Kindender, IT.EE, becil Kubback, resq:
Robert Lydotón Newman lesg: Montagur leallet Narman, lesq: D.S.O, The Right. Hoon. Lond Reveldstake, G.c.r. O, benry Aleveander trotter keq: Vincent barturight Vickers leog. Alexcander Falconer Wallace, resq:

The proceedings of the last loort were read.

Discounto and Advances to Biee Bhokers, 9 e.

Bank Notes lost +e.

The Weekly Statement of Discounts and Advances granted to Pill Brokert, ete, was read.

Ordered.
On the recommendation of the Eovenor, That

29ti.1toremberig') That $£ 35$ be paid for sundry Bank Notes lost. etc., as detailed in the Gorernois Declaration Pool, the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of
Secustiet in the was read stating that they had audited the treasury. Securities in the Treasury contained in drawers. Nos. 28 and 29 and had found the said Securities in the safe custody of the bhief leashier.

Audit of
Seranitices at the Wader Branch

A Report from Ar Hare was read. Stating that he had audited the Securities at the Western Branch, comprised in Sections Nos. 7 and 8, and had found the said securities in the safe custody of the Agent.

The Resolution to be moved by the Gonemor in accordance with Notice given on the 1,5 instant in connection with the opening of drawing Accounts for Banks without the consent of the bout, wis by him withdrawn.
H2 So

A bourt of Driectors at the Bank
on Thursday, the 6" December1917

Present:-

The Lord Cunliffe, G.B.E, Covernor Sir Brien bokayne, KBE, Deputy Govermor.
bharles George Arbuthnot, lesq. Reginald leden fohnstow, lesq., learge Macaulay Booth, lesq: Herbert Brooks, lesq:
William Middleton Camphell, Ioq: Gdward bharles lyrenfell, leeq: Sir Everard Alexander Hambro. Gearge wilhain benderson, leaq: Wrihain Dowro troare, reeq: The Right How. Lovd tollenden the Rught Stom. Irederick thuth fackson

Si Robert Moleworth Sindersley, IT, B.E: becil Lubbock, Leeq:
Robert Lydetow Neurnan, reeq: Hontagn bollet Norman, Lesq: D.S.O, The Right thon. Lord Revelatoke G.C.V.O., Henry Aleocander trotter, Reeq: vincent barturight Vickers. iseq: and Alexander Halconer Wallace, leeq:
read.
The procudings of the last bourt were Rocounto and. advanees to Rell Rrokesore.

Bank Motes $\operatorname{los} t x$.

The Wakely Statement of Shiscounto and Advances granted to Bill Brokers, Ete., was read.

Ordered,

Ct. december 1917.
On the recommendation of the Governor, That 285 be paid for sundry, Bank Notes lost, etc., as detailed in the forernois Declaration Book: the vouchers relating thereto having been examined and security grien to indemnify the Banks.

185
sum.
$x$

A bourt of Directors at the Bank on Chursday, the $13^{\text {th }}$ December 19'y.

Present:-
Sir Brien bokayne, K.B.E. Deputy Conamor
 steneet Bhooke, keg:

Siv Rotert Molesumest Jimididey. TKSE: Willeain Mhadetor bomptele, sem. aphea blaylton bole, kay. Edaverd bhaves Grenfele, keq.
 Gragze whehaim tenderoon, heq: Whilemin Domo toare beq. The legith Wor. Zond Solelenden
 beal Zuberock, leqq: Rofert IIydotor Stamman, 'ieig Montagn bollet Nomman, Mav: D. OO, The Rigits Itar. Iond Perelothee, ac.v. o, Bumy aleocander Troters, reoq.
 allocander talconer wallace, ricog:

The proceedings of the last bourt were read

Renounto and The Wrekly Statement of Grocome to Advanece to hiel and Advances granted to Biel Proters ete, wes Tomenore. read.

Ordered.
Governor.
On the recommendation of the Depuly that

13 th December $191 \%$
That \& 500 be paid for sundry Bank Notes lost re, as detailed in the Governois Declaration Book; the vouchers relating thereto having been exammed and security given to indemnify the Dank.

Audit of Siseombed filo held in the bile

Report of the committed for the Pomace and fewanto recommending a further increase in mage dele. to the Onto and bank
Boss Sole stamp ere for The period of the War, together with an increase in the -personal mages of
the thad gate lover. was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 20 december, $19 \%$, and the 10 and $26 \pi$ fomuary. 1918, and had satisfied themselves that the sid Bills mere in the cafe enotody of the Principal of the Bill Office.

The following Report of the Committee for the House and following Reprints having been read -
"The Committer for the loose and Servants, "Report to the bort of Directors.
Petition from the they have had under consideration a "petition from the Porters and Messengers for an increase
"have "Since fly 1914 the following temporary additions "have been granted to the Ports for the period of the
"On the 10 Au anat 1916 an addition of $10 \%$, together With a bows of sima write. St the weekly wages of the "Porters on the Permanent Staff and Pelsoners employed ween.

The Wages of the Temporary Porter in London have "also been noreased from $30 \%$ to $n 0^{\circ} \%$ a meet e for "Sight Work. Pies, and the wages of the Butters employed on "Teary work were fixed in December $19^{16}$ at $t^{2} \cdot 5 \cdot-a$ mete.

The Bonk Note Stampers (Men) were given a similar advance to the Porters in anguet 1 gib, and although "they have not petitioned in uniting they have made "reveal application to the bhief Accountant for a further increase. Their hours of work are the same as the Pontes, ie. a 45 hour week.

The emitter consider that in sew of the increased eat

125
13 Atecember19'7 "cost of living some further increase might fairly be "given to the Powers and Dante Note Stampers for the "period of the War, and they recommend that, as "from the 1 st Canuarn, 1918, a further War Boons of $" 2 \% 6^{d}$ a week (equivalent to $5 \%$ increase) be granted to "The Powers on the Permanent Staff at the tread Quire "and Punches and to Jemprovary Porters. (Mew) and "Pensioners employed as such at the stead Office, "and to the Bank Note Stampers (New) and the "Guard Room Laborer, together with some further -merease in the rate of overtime parament to
"At present the Bank Note Stampers (Men) "are paid $1 \%$ an hour for overtime afar 50 clock ' $2 \mathrm{~h} \mathrm{~h} . \mathrm{m}$. on Saturdays) as against 8 d an how hard "Io the Porters from 4 clock ( 1 tim . on Saturdays) 'and the bonmittee recommend that the rate of "overtime. to Porters be raised to $1 \%$ an hows, equivalent "To an increase of about $6 \%$ on their wages. this "will bring the Tank Note Stampers and the Porters - of anesequality so far as increases of pay and rate of overtime are concerned, on a 45 hows wake.
"The mereased cost to the Bank if the foregoing "recommendations are adopted would be about t 1,500 a year.

The Committee further recommend that, in "Mew of the increased huties since the Mar of "Henry Sicken, the Head Gater Porter, he be granted as fromerese the in his "personal wages of $7 \%^{5}$ a week "as from the 101 december, 1917

- Preen bokayne
"Sank of england,"
"10 Th Tdecenber 1917
approved
Amandine a Nome Cert had lear to quit the uric of the Bank at
her own request.
The Court approved thereof.
Sabra B. Durnand, a Woman berk, at her request had leave to quit the service of the Dank on the $7^{\pi}$ March, 1918.

13". december 199) It mas agreed to grant a donation of one 126 thousand pumas to the Mansion Souse Fund towards the relief of distress caused by the recent chaster in the liny of Stalifaoc, Nam Scotia.

A bourt of Directors at the Bank on Thuroday, the 20 2. December, 191\%.

Present:-
The Lard bunliffe, GBE, Gowermor Sir Buien bokayne, JT, B. E: Ieputy Cowernor
bhanes gearge aremethot, beq.
 aepead blaytoun bole, bear. Gotwars tonares grenfer, boog
 Yraogo Meleamin Bemadestiv, Iece: Withem Stano thare, beq. The Right dim. Enad Stelenden


Leganaled beden fotustor, koq.
 becil' Luethook, keq Rotert tyidion Newman, keq: Montagur bodet Nomanan, beqe D. D.O. The Reght Soon. Zome lenelatate a.c.v. Steny aleosander thoter, hurg - and

The procedings of the last lemut were read.
$\qquad$ Canawe gimice

The Whekly Statement of Hiscounto and Advances granted to Bill puokers, etor was read.
Gank Noter loolvo. Ordered,
Qn the recommendation of the Governor, That f /2o be paid for sundry Baink Mates lost, Cte, as detailed in the Goumois declaration Book; the wouchers relating thesto having been
eccamined.

20 te december,1917. Secamined and security given to indemnify the Dank.

Ont Cash stating that he had taken in the Out bash, on the 15 instant, and had found it right.

The Quarterly Reports of the Commatice for Branch Banks, the Committee for the forme and Servants, the leommittie of Insficetion for the Accountants offrees; and the bommuttie of Inspection for the basters offices were submitted.

John Henry Cellini, a borne Porte, reported to than the age of 6 or the 6 at gamay 1918. $\qquad$ It mas reported
a tone Porter, would att
on the 6 m January. 1918.
Quarter The deficiencies in the leash during the Quarter at the Head office were reported to amount to III: 2:3 and the money over to $\ell^{\prime} 4: 3: 6$, making a net loss of $\mathcal{2} 6: 18: 9$.

The deficiencies in the bask during the Quarter at the Branches were reported to amount to $f_{4}: 4: 5$ and the money over to $\mathcal{f} 3: 14: 5$, making a net loss of $10^{\circ} \%$ ?

The following Report of the Committee for Appointments and Promotions of the Staff. with Amer of the Committee of sreaoniry. concurring therein, having been tread-

Report of the Committer for ampoitmento and Promotions of the daff. recommentang
Changes in the
Orgameation and Crintote of the mark in the Dranefer Offices, together with cindery apporintimentes
"The committee for Appointments and Promotions of the staff.
"Report to the court of Directors
That they have had under consideration a memorandum from the Chief Accountant in regard

## 129

2020.ecamber 191\%.
"to the increase of work in his departinent
"at the present time the Inanofer work is "conducted in soc offices, motead of four as "formerly, while work in correction with the preparation of dividends is carried ont at the premises rented by the Bank at Moorgate Dull

To meet the increasing requirements for "room at the Bead Office, it is proposed to "remove as soon as fosorble the work in connection with Transfer by deed to the Banks "premises at 60, London Wall, and subsequently to provide additional space for Inscribed Stock "'ranofer in the Dividend office. By this "arrangement the whole of the grand floor shane of the stock cffices will be utilised for "Inverted Stock Iranofer

In adder to provide efficient aggaingation and control of the Work of the Prancer Offices, it is recommended that the three offices, vie. Consols "(including Sranofer by deed) Bank' Dock and "Colonial corporation stocks - each at present "under ito own Principal and Deputy Pmnaipal (vise in all) - be placed under a single head, viz., the Principal of the boncols office:
"That Mr C.S. Alton, at present Principal of "the Bank Stock office, be placed in change of the transfer by set work- at London sal";

That the post of Puncinal of the bolomalt "Corporation stocks Office lapse after the retirement of the present occupant, Ms O.E. Wrehains, aged $60 \frac{3}{4}$ Office remain three Deputy Primapals, one in each Office, remain as at present; and
that two averstant Principals be apipomitex in the consols Office, to be employed wheres their series are "most required (one wile be in charge ab Moongate tale) Should the foregoing recommendations be appured, the Committer recommend

That the Stank D. B. Games, Pmncipal of the "trident account e office b le appointed Principal of the Conoolo office with a Salary of A700 a year attaching "Io the prot. "tother a jerional additional salary of fro a year, in the room of Mr W. F. Richmond, frensioned;

20'r december 19'y.
 "Thorpe, Supermandento in the consols Office, be afpiomed " Averetanot Puncifals in the looneols Office, with a salary "of \$450 a year each; and
"That ar George 7 . Alsop, placed in charge of. "transfer by Aced be granted an increase of 225 im "his personal "additional salary (now Iso), to long as "he remains in that position.
"The committee further recommend that the "following appointinento be made, viz b:- -)
in the Chief Accountants office, to file the "I \& Plinitis caused by the propped afpointimento of " \&. Elinet-Lbackhart, the Chief Clerk, to the Obrdend "Accounts office, and of SF. E. He Read, a 1 OCCas Clerk, "to the Power of Attomer Office.
-Clerk
"Charles E. freeman, Second Clerk, to be Chief Harold V. Such, a Senior Clerk, to be Second "Clerk. Cuthbert W. Wise, a 181 Class Clerk to be a Senior "Clerk.

James $G^{\prime}$. Anderson and "Class Clerks.
"Reginald 2. Mandy, and
"Robert A. Murray, 3 N Class Clerks, to be 2 ms "Class Certes.
"Uelleian Shattock, a 4 teas Clerk in the "Dividend office, and

Aubrey G. Groom a $4^{\text {ta }}$ Class Clerk in the "Accountants Bank Note office, to be 3 nr Class Certes "in the Chief Accountants office.
"In the Accountants' Bank Nate office, to "fie the vacancies caused by the resignation of $0 . y$. "Ariel, the Definty Prmcipale, and by the fuoposed appointments of Y Young a 3 w Class Clerk. To the Consols "Office, and A. Ge Grooms, a 4 ac Class Clerk, to the lehief "Clecountanto office.

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2otadecember191\% "Hrleain M. Rowe, Superintendent, to be "Deputy Principal.
"Augustirs James. Senior Clerk in the Dower of "Atoner Office to be superintendent in the "Accountants Banter Note Office.

- Charles $\mathcal{M}$ Curtis, a $4^{\text {th Class Clerk e to be a }}$ "iv Class Clerk.

Wrleain It. Shlpott, and
Leonard 7. Brook, Aosistanto to be 4 th - class Clerks.
"In the Consols Office, to fill the vacancies "caused by the proposed Ppromotion of 7 . R. Gibson "and W. P. Shore, Superintendents, to be Assistant "Class Clerk, and by the proposed appointment of "Ra lesses, a $4_{4}$ class Clerk, to the Register office
'George At. Mead. Senior Clerk in the "Colonial vel Office, and.

- Richard \&f. Hutchinson Senor Clerk. to be - Superintendents hin the bonsols office.
- Senior Clerk Nichols, a 19 Class Clerk, to be Clerk.
"Frederick I Vouge, and
"James b. Crebobin, n no Class Clerks to be "is Class Clerks. Crebobing
"Gerard Gobs
"the Register office, and

Gerard Y. Robinson, a 3 w Class Clerk in
"francis Young, a sw Class Clan in the 'Accountants' Bank Note office, to he 2 no Class Clerks in the consols office.
classier \&. C. Johnson, an Assistant, to be "a 4 m Classpherk.

In the Colonial Meopporation Stocks Office, "Io fire the vacancies caned by the proposed aphonitiments "of G. Mead a Senior Clare, to the Console office, and - R.G.G.S. Ais Simon, a 4 ta Class Clerk, to the Dividend - Accounts office.

20t december 1919" "Charles b. warrant, a 1 at Class Clerk, to be "Senior Clerk.

Arthur S. Harington, a 2 no Class Clerk in the Dividend Accounts Office, to be a 1 Bl Class Clerk in the "Colonial N Corporation Stocks Office.
"Phlibert N. $\because$ Colombe' an Aserotant, to be "a 4 Class Clerk.
"In the dividend Office, to fill the vacancy "caused by the proposed promotion of $W$. Shattock, $a$ "th Class Clerk' to the Chief Accountants' Office, "Consols offered, to be a 3 N Class Clerk in the Register "office. "In the Power of Attorney Office, to file the
"Vacancy caused by the proposed appointment of
"Augustus Lames, a Senior Clerte. to the Accountants
Dante Nate office, "Anguativo lames,
"Henry bo. He Lead, a ss Class Clerk in "the bhief Accountants" office. to be senior berk "in the Dower of Altomey office.
"In the Oriridend Accounts Office, to fill the "vacancies .caused by the proposed appointmento of S. D.D. "Dames, the Principal, to the Consols office, and of "A.S. Harnigton, a 2 n' Class Clerte, to the Colonial re. "Office.
"David Elolt-Lockhart. Chief Clerk in the "Coif Accountionto Office, to be Drincifial.

Herbert Willis, a 3 Ir Class Clerk, to be a ni Class Clerk.

Richard G.l.S its Simon a 4 th Mass Clerk e "in the Cootomal office, to be a sw Class Clerk
rota December 1917. "in the Hridend Accounts Office.
"In the Ireasury, to fill the vacancy caused "by the retirement of A. W. W. Goudge,
"Names Hamilton, a senior berk in the "Cashiers Store Office to be a Cashier.

In the Branch Banks Office, to file the "vacancies canned by the appomitiment of $R \cdot b$. "Stevenson, a no Class Clerk, to be an Acting "Sub. Agent for the Ranches, and by the death "in Action of b. J. Clarke, a 2 . Class Clerk,

Charles Cf. Nash, and
Arthur w. Hall, ind Class Clerks to be "ni Class Cloaks.
"The three funior vacancies in the ${ }^{\text {IN O }}$ "Class to remain unfilled for the present.

In the Cashiers Store Office, to fill the "Nancy caused by the proposed appointinent of "f fame Stamulton, the Senior Clerk, to be a "Cashier.

Henry S. Norge a is Class Clerk, to be - Senior Clerk,
" oast Class "Cark. Read, a 2 no. Class Clerk, to be the
"Herbert W. Brent. a 3 vi Class Clerk. to be "a 2 no Class Clerk.

The remaining vacancies in this Office to "be left infilled for the present.

In the Ansate Irving office. to fill the - of lances caused by the deaths on ililitary Service of $G$. $G$. nImby, a Bo Class Clerk, and R Y. OC. Glom, - 4 Class Clerk.
"Geduard B. Graves, an Class Clerk, to "be a uni Class Clerk.
"william i. C. Clascton an dosistant at "the Shul branch, and

Robert

2015 december, 197.
"Robert b. Sallet, an Assistant in the lashers "department, to be xt" Claw Clerks.
"In the Public Framing Office to file the vacancy caused by the death on Military Service, of "u seAS. Roper, a ${ }_{4}$ Class Clerk. "Clerk.

At the Liverpool Branch, to fill the vacancy "Caused by the death in Action of A. I. Draper, a " Bur. Class Clark,
"Urilonghby R. Swivel, a 4 as Class Clente, to be a sw Class Clerk!
"At the Plymouth Branch.
George $\mathrm{F}^{7}$ Young, a 2 mo Class Clerk at the Western Ranch, to he a Supemmerary $3^{n o}$ Class "Clerk at his secreting salary, with senconty neoct "above b. TH. W. Buseton (Vo date from 1 lan . Iq is) "The vacancy in the 4 Class consed by the "Proposed transfer of Walter Ages to the Weser "Branch to remain unfilled for the present.
"at the Western Branch. To file the vacancy "caused by the proporanch thanofer of y. A. Young, a " no Class Clerk, to the Plymouth Branch,"
"Walter Ages, a ${ }^{4}$ Class Clerk at the Plymouth "Branch, to be a ins Class Clerk (io date from'fanmarn " 19,8 )
"At the Law Court Branch, to file the vacancy "caused by promotions consequent on the appointinent "of B.R. Conder to be a Cashier,
Clerk Stander I arrant, an Assistant, to be a 4 Class Clerk.

It is recommended that the appointment

2otabecumber,1917. of Ur W.M. Rowe as deputy Principal of the Bank "Mote Office date from the 1 September last. "When Mr till retired; and that all other appointments should datefrom the note instant "Min bokayne.
"Bank of Singland,
"15 Cumber, 1917."
"Committee of 7 reasury. "19m december, 1917.
"It mas agreed to concur in the foregoing recommendations.
"Bank of langland."
approved The court approved thereof.

A bourt of Directors at the Bank
on Thursday, the 27 a Secember, Ig7.

Present:-
Sir Brien bokayne, KC, BE, Deputy Goumor.
bharles Gearge Arbuthnot, loeq: Gearge Macaulay Booth, Keq: Aerbert Brooks, resq: Wilhain Middleton bampbell, keq. alfred blaytion bole, leeq: Gearge Whehain Hendereon, beq: Wileam Douro Hoare, leeq:

The Right Mon. Lond Hollenden the Right Hon. Teverick Hath fackoon Reginald beden fohnston, eseq: Si, Robere Molesworth Iendendey, KBEE, becil Lubbock, lesq.
Senny alexcander Trotter, leq: Vincent bartwight Vickers, lesq:

The procudings of the last lourt were read.

Diccrnuts and advanees to Bill horkers, te.

Pank Notes bos , ce.

Ordored.
On the recommendation of the Deputy Governor,

The Wrekly Statement of Discounto and Advance granted to Bill Brokers, etc, was read. That 1100 be paid for undry Bank Notes lost, ete., as detailed in the fonernors. Declaration Sook: the Vouchers rolating thereto having
2)thdecember 1917. having been examined and security given to indemnify the Bank.

Audit of Securities in the seem

A Report from the Committer of Daily Waiting mas read, stating that they had audited the Securities in the Treasury contained in Drawers Mas. 25 and 4.8, and had found the said securities in the safer custody of the bhief basher.

A bourt of Directors at the Bank
on. Thusstay. the 3u fanmany!gis:

Present:-
Sir Brien bokayne, $K \in B \in$, Deputy Goormor

Ghares Evage Cubuthmot, hesq Gronge Macaulay Booth, keq Sterment Brookd, heq Wreleain Middetion bamptee, hoo. athed blaygion bole, boog Sodward bhenles yenflee, suog
Sir frenard alexander tommor, Kcro,
 Gronge Wrelaim bendusen, heo Heleain Domo thave theq.

The light Nlow Lend Totlenden She Righet Itm. Fivecanice truth facteron Leginald beden folmotar, hoq. In Rotert Molewworth Beindidedy. roses becil Zubeock, bug
Mowtagu Goeliet Noman koy Ds o
 Ateny alcxander Koter, viment barkurght virkers, bor

The procecdings of the last loont were read:

2nimutand anoter, re.

The Wreky Statement of Discounto and Advances granted to Bile Prokers, to, was read. Bank Nono Ondered. Gonemor,

Qn the recommendation of the Depenty That

300 fanuary 19/8.
That $f^{\prime} 10$ be paid for two Bank Notes lost, as detailed in the Governors declaration Book; also that $\mathcal{A} 142: 6: 3$ Consols " Last Note" Account purchased in March 1903 on behalf of Herbert Richard Felon, now of 41, Nowthcote Rand, Battersea Rive, London, in respect of thirteen Bank Notes for E' each which were Stolen in October 1886, be released for his benefit, the vouchers relating to the several eades having been examined and security given to indemnify the Bank.

Audit of Securities at the Heaters Branch

Minter of the bommithe of Sreasun recommending that John A. boding, a Homo Porter, be allowed to retire with a pension.

Agreed to

The deputy Cyomemor reproto that he has eocamined levers. sncohfuld. bill for Law Charges.

A Report from ils Arbuthnot was read, stating that he had andited the securities at the Preterm Branch compireed in Sections Nos. 43. and 44 , and had found the said Securities in the safe custody of the Agent.

The following thmute of the Committee of Treasury having been read-
"Committer of Sreacury. "Int fanwary. 1918.
It was agreed to recommend to the "Court of Pricetors that a Pension of $\mathrm{L} 74: 13: 8$ "a year in accordance with the scale be granted, "during pleasmo, to John A. Collins, a Hone "Porter and Niatehman, as from the 6 a "instant, when he will attain the age of 65 years.
"Bank of England.

The Court agreed thereto.
The deputy governor reported that he had examined and now brought to the bourt for payment Nevers. Treshfields Bill for Law Charges for the half year ending the 30 th September

3nifanuary'19'8 September last, amounting to $7819: 2: 8$ and composed of the stems set forth in the accompanying Abstract

Menses. 2uchpilds bill ordered to be paid.

- t was Ordered,

That the sum of fP $9: 2: 8$ be fid to Mess Sreshfield, being the amount of their proeent Bit for LIam Charges to the sober September last
Phyllis mueprave,
Mia r. Mellow and ' Women berks, at their inehyn 2. Carpenter, requests, had leave to quit the service of the Women Clerks had Bank, rift:-
leave to quit the
Service of the Bank.

Phyles Mnegrave as from this dario date. Lina v. Heller, as from the 22 no March 1918. Evelyn 7. Carpenter, as from the 31se March ig18.

A bourt of Directors at the Bank
on Thunday, the $10^{\text {cic }}$ fannary, 191 s.

Tresent:-
sir Brien bokayne, K.B.E. Deputy Gonemor

Eeargo Macomeny Baroth, toy

 affed blaytion bore, heq. Sbwand Ghanes tyemfece, Ioq



 Reginale Beden falmoton, Foog
 bceil fuhbock, troog
Ratert Lydstim Newnan, beeq Montagn bedet Joman, heoq DS. O,
 trank byil trants, reo
 woer read. The frocedings of the last bourt
 Catwo wait or

The Wrekly Statement of Discomito
and Advances granted to Biel Piokers, eto, was
read. Ront Renk vation

Ordered,
Deputy Governor, the recommendation of the
Bank Notes that toon be faid for oundry Yovernois Decelaration Book, the wonchers relating thereto having been evcamined and security

10 th Canary 1918 given to indemnify the Bank.
Audit of
Securities held A Report from the commenter of Daily against advances the securities hel as read stating that they had audited in the oricount the Securities held against certain advances in office.
the Discount Office and had satisfied themselves that the said Securities were under the dual control of the Chief Cashier and the Principal of the Discount Office.
audit of A Report from Ar Lubbock was read Securities at the stating that he had indited the securities at the Law Courts Branch Law courts Branch comprised in Sections. Nos. Is and 41, and had found the said securities in the safe custody of the Agent.

Letter from the
chancellor of the
Coxchequer apphijing
for Advances during the current quarter.

The following letter from the bhancellor of the exchequer having bed n read"reasury Chambers, "Whitehall, S.W.,
"ty Loud and Ser,
II beg to request that yow mill have the - Goodness to more your Court to consent to a duane during - The current Quarter such amounts as may from time to time be required for the Public service at such rates " of interest ad may from time to time be agreed, regard "beng had to the rates currently paid by the Bank "in respect of their borrowing of foreign and domestic "money respectively.
"made "I "mould propose that the advance should be "made either on the credit of Nays and. Means under "the authority of a Consolidated Ind Act or Appropriation "Act on on the security of Ireacery Vile according as may "be arranged at the time of each advance, and that "the precise amount required and the particular "securities against which the advance shall "be made, shall be agreed informally on each "occasion with the Bank by be of the secretaries to the Ineaoury or the Assistant Secretary and

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10 fanuaryghs be notifud officially to the bank withont delay ty warrant oner the reguatios of tavo Conds. Dam

Youss nery faithfully, a. Bonar Law.

The Govenor and Dopunty Governar,
Banke of ingland.
agreed to
The bount agreed thereto.

A court of Drectors at the Bank on Thussday, the $17^{*}$ lanuary, 1915 .

Dresent:-
Su. Brien bokayne, x B. Ex, Depulty Gonemar.

Gharles learg Crbuthuot, bedg: Greago Macanlay Booth, reoq: Sterment Brooks, weo
Wriexim Middeten bumpheel, Beog. athed btantion tore, theo

Si breard alemander Damber, Kcro, bol. Ziruel tomy Hankury. C.MG, Geargo Willain Denderwon, leog Hiclain Domso toare, reag:

The Right Sor. Yond Solenden The Rigat tron. Zoednich turts fackem
Reginald beden fohnoton, reeq.
Sin Robert Moleworneth Aunderdey CEEE, becil Lutbock, reso
Robert Zydstion Nasman, beq.
Montagu bolet Noman, ieq DSO, The ligut Stom Youd Rewelobte, ac.vo, beny alexander Troter, bev. Timent barkmight rickers, "ore
were read.
The procedings of the last bourt Sincounto and
adramced to med Qubere ice

The Whekly Statement of Sisconnto and Advances granted to Bull Ruokers, ete was read. Beank Notow

Ordered, governos,

- On the recommendation of the Deputy That

145
${ }^{17}$. January, 1918 .
That IBo be paid for sundry Bank $^{3}$ Pates bo ct, etc, as detailed in the Gonermois Declaration Book: the vouchers relating thereto having been scammed and security given to indemnify the Bank.
out bask
a Report from hr Jackson mas read stating that he had taken in the Ont bosh on the $15^{\circ}$ instant, and had found it sight.

P Ghintabe $\theta$
Chinitabel O. Paul, a Woman Cake. Die an mar dank at her request had leave to quit the service



A Gourt of Directors at the Bank on Thursday, the $24 \pi$ fanuany'g1s.

Present:-
Sir Arien bokayne, K B.E Depunty Govemor.

Gharles Crange Arbuthnot, reaq: bronge. Macanlay Booth Meq: Darbert Raoks, lesq: Mituain Middecton Campluel, Leoq: affed blaytone bole, keoq: Gedmard tharles Gienfele, kesq: Sin Enerard Alexander trambo, seevo bol. Lioncl trenry Stanbury, CM. C, George Wrehain benderson, beag: williain Souro toare, beq:

The Right toon. Lond Hollenden The Right Kon. inderick Huth fackson Reginald Beden folmotion. Eeeq Si Robert Moloworth Iinderoly, KBE becil Lubbock, keq.
Robert Lydstow Newman, Leeq Montague loolet Narman, le eq: DSO, The Right How. Fond Reveldotore eccro tenry Alexander Trotter, leeq vincent leartwright Vickers, leag:

The proceedings of the last Court were read.

Statement of Priceonts and of adnances
Qiofen, re.
lost Bank Notes lost. re.

The Wrakh Statement of Siscounto and Adiances granted to Bill Brokers, eto., was read.

Ordered.
governor.
Qn the recommendation of the Seputy

24 青 January＇g＇s． to，as detailed in the Governor＇s Declaration Book： the vouchers relating thereto having been examined and security given to indemnify the
Dank．

A Report from the bommitie of daily Seconsties in the wanting mas read，stating that they had
audited the Securities，in the Ireasury contained audited the Securities in the treasury contained
in Drawers Mas． 15 and 131 ，and had satisfied Comintice of inference
sccominnending the recommending the Yywatel Count for a dividend and for the election of Yypremararana Pinctorn for the year inching． the said Securities，in ere the safe custody of the
Chief Cashier． Chief Cashier．

The following Minute of the Cominitue of Treasury having been read：
timelines that

Committer of treasury，
23w．Canary， 1918 ．
It was agreed to recommend to the Court of Directors，
that the Half－Yearly Accounts be submitted to the Court on Shuroday，the $1 / 4^{\text {th }}$
March．

That a General court to consider of a Atridend（which mill ales be a Half．Yearly general （ours）be held at the Bank on Smuroday，the 2，＇l March not，at is o＇clock；

That with a view to the preparation Of a Dividend the balance of the Stock Ledgers of Bank Stock be taken on the night of Shurday． the 2／st March net，and that the wiridend Taranto be delivered on Friday．the $5^{\text {th }}$ April； That a General Court foo the Election of a Governor and Deputy Governor be held at the Souk on Suesday the 20 as，March nest，and for the Flection of＇iricetors on Wedueeday，the $2 y^{\text {ta }}$ March， from $11 \mathrm{a} . \mathrm{m}$ ．to $4 \mathrm{~h} . \mathrm{m}$ ．each day．
Bank of Sugland．
agree to．
The Court agreed thereto．

A Court of Dinctans at the Bank one Thursday, the 31 ssfannang. 19'8

- Aresenet:-

Sii Brien Gokayne, IK BE: Eeputy Governor.
bhavks brange Arbuthnot, Misq: Reginald beden fohnotom, resq: Grearge. Macaulay Booth, resp: trabert Brooks, Kesq:
William Thddletonn bampluele, esog. schuard Chartes Cuenfele, reeq: sis Everard Alcwander Sambero, KCove bol. Yionel tenry tranbury C.M.G Geonge vicham tenderson, kes : The Right Stow. Youd Hollenden? the Right Wom. Froderick Wuth fackeon Sis Robert. Moleswonth Kinderder, R.BEE, becil Zubbock, hesq:
Robert Eydston Nicurman, heeq: Montagu lollet Norman, tuoq. Dso, The Right Mon. Zara Revelstoke Gc.v.o, Trank Coyil Tarks, lesq Senny alexander Vrotter, keq: alexander Falconer wrllace, Keeq:

The procedings of the last bourt
adsuncersto to Bice The Wrekely Statement of Discounto anokers, re.
were read. and Adrances granted to Bill Brokers, etc., was read. Bauk woteo lost,

Ordered,

On the recommendation of the Seputy Governor,

3/sifanuary, 9 /s.
That $£ 260$ be paid for sundry Bank Notes lost, etc, as detailed in the Goumois Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

Stan kites of the Sain Conto Branch.
a Report from Mr brooks mas read. stating that he had audited the Secmities at the Law Counts Branch, comprised in Sections Mas. 42 and 59, and had found the said securities in the safe custody of the Agent.

On the recommendation of the Commuter of. Treasury a coly y of the Report of the special Committer a/promited by the Comet of the 11 the October 1917 was handed to each Member of the Court, although the Committee of Seasury had not yet had time fully to consider the Report or to make amy recommendation thereon. Consideration of the Report mas deferred until this day fortnight, and it mas agreed that no copy be taken out of the Bank.

A bourt of Directors at the Bank on Thursday, the $9^{\text {th }}$ Thbmain, 1918.

Oresent:-
The Lard Gunliffe, GBE Governor sir Brien Cokayne, K.B.E, Deputy Governor

- Gharles Graage Arbuthnot, leag. Greage Macoulay Baoth, Resp: Herbert Brooks, reag. Wiehain Middelorn bamplell, keg: affred blayton bole, reog. eduward bharkes Genfell, keog: Sir Benerard atexander Aambo Jc.vo Montagu bolet Noman, Keoq onso, bol. Lionel tenry Stambury, c.M. a. Grange wellim Senderson, keo: Unthain Domo Hoare, beq. The Right. toon Youd Holenden

The Right Sor, Fredenck thate lacksom Seginald beden fohnoton, keq. Si Rabert Molemworth Simderacy, KBEE, becil Lublock, reoq:
Robert Iydoton Neuman, keq. Montagu bollet Naman, reop D.SO, Aenyy alexander troter, keq. Yincent baskinight vickew, keq: and aleocander Falconer Wallace, reeq. were read.

The proceedings of the last bount

Siscounto and Cdinnuced to bille Burdeos, re.

Bank Note, Col.ro.

The Weekhy Statement of Drecounto and Aduances granted to Bill Brokers. ete was read.

Ordered,

On the recommendation of the Gonemor,
That

7* 2 ternary, 19,1 .
That £40 be paid for sundry Bank Notes lost, te., as detailed in the Goumois Declaration Back, the Vouches s relating thereto having been examined and security given to
indemnify the Bank. indemnify the Bank.
Cat bach
a Report from ins Trotter mas read. stating that he hamm taken in the Ont cock on the 6 m instant and had found it right.
Wist, y rues abb. Frances abb. Wire a Woman Clerk, at What' nose have her request had leave to quit the terce of the to init the anu Sank on. the $4^{\text {th }}$ May mot.
Sta our request.

A bourt of Directors at the Bank on Thursday, the 14 Thebuary 1918.

Proent:-
The Lond bunliffe, G.B.E Governor Sir Brien bokayne KBEE, Deputiy Governor.
bharkes froonge Arbuthuot, leseq: The Right Wow. Frederict Onte fackeon tronge Macanlay booth, heq. Perbert Brooks, keeq.
Wielhain Mhddetion bamphelet too: atfred blaygton boote, resq: bduard bhares Gienfele, reoq. Sin bererard aleocander Dam hio, kevo, bol. Lionel Hensy thanhary, C.M.O, lraige Wiehain Aendereon, keq. Wrienain Dowro troare, iouq: the aught Kon. Yend Stollendem. Reginald Eden lohndion, reaq:
 beal Lubbock.,
Robeet Lydaton Nemman, lesq: Montagna loollet Norman, requ DSo The ligito Aom. Zend levelotikee, a.c.v. o, temy Aleocander Troter, heor: Trank byill Tiarkes liog: $u_{\text {minent }}$ bartiright $u_{i c k}$ ters, keq: Alecander Dalconer Wallace, Keqq:

The proceedings of the last lourt were

Wivemunt and Adimues to Bice Sinder, re.

Sunce Notes

The Wrekly Statement of Sescounts and Advaness granted to Bill Prokers, ete., was read.
read. $\qquad$ -

Ordered,
On the recommendation of the Govemor. that

153
14 the rebmany, 1 , 5 .
That $\& 60$ be paid for sundry Bank Pates lost, etc., as detailed in the Goremors Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Report on audit taken by fommittie having been read the Audit depart. mont between the Tho detomer and the 25 nettim。
"The audit committer
"Report to the Court of Directors
"That they have had before them "the Reports on the Audits, to., taken by the Audit "Department between the $7^{\text {te October last and the }}$ "25 The ultimo, under wistem insturctions from one of "the Gorermoss.

These Audits are enumerated in detail in the accompanying list. Preen Cokaypue.
"Bank of England,
12 the "Bebmary 1918 ."

List of Audits, ore.

1914
"In the $q^{4}$ October Securities at the Law Conto Branch securities in the Dreionny
Blank Warrants in the various Stacte "Office.
The accounts of the Easter Ningal "Railway Linking Ind for the half. "year ended so September 19'7.
$.17^{2 \pi}$.

- An Inspection of Ledgers and Pass - Books in the Public prawning Office.

14 the velumany, 1918

On the 18 October

On the 18 th
$19^{\text {th }}$
$22^{n \sigma}$
$29^{h}$
30

1s. November
16
$16 \%$
$19^{t h}$
20\%
21 SI

23w 1 December

30
$7 *$
$1^{\prime \prime}$
$12^{\text {布 }}$
13 ${ }^{\text {th }}$
14会
$17^{2 \pi}$
$17 \pi$
$20 \pi$
$215!$
$24 \pi$

Insonked shacks held on account of "Advances to Branch Astomers as on "the evening of the is te instant. Secunties at the Wester Craunch Nates and Coin in the Dreasnry Securities in the Ireaonm The accounts of the Bank Provident "Society. Sepoeit Branch as on the evening of the so ta September 1917.
Securities held of the Governor and
'Company. Agents' security a/c Advances made in the Chief Cashiers "ffice as on the evening of the $6 \pi$ securities belonging to the Covernoin "and Company of the bank of
"England as on the evening of the
"Constant. Securities in the treasury. Securities at the Law Conto Branch. The account of Simdries-Miscellaneons "Secrinties $i n$ the Chief Accountants
"Office. "Office.
Securities at the Western Ranch. The despatch of spooled Watermarked "Paper to the "Daily Chronicle" - Paper mills.

An inspection of the Ledgers of the GOO
section in the Ornate shaving "Office in the Private thawing
Securities in the Jreaourn.
Securities at the Pau Courts Branch. Notes and Coin in the Jreasuny Securities in the Jreaoury. Securities at the Western Branch Stamped Powers in the Power of "Attorney Office. Bocce containing Notes which are "deproited mighty in the sreaenry
"by the Banking and Deme offices An inspection of Pass Books in the "Ornate


$\qquad$ "1918 "On the 1 d January
$. \quad . .2 w$
$. \quad . \quad 7^{\hbar}$

A nersficition of the balases
of the scotch and hide Banks hoshewn in the Onble Graving "Office Ledgers
The Stock of oed age Mention Paper in the Cashiers stove Office.
Bank Past Dills in the Public "ranting Office.
Secuntied in the Reacury.
The account of Atty Cash in the "Chief Cashiers offree and relative - Offices avon the evening of the " ni instant
Notes and Coin in the Jreaenny
Securities in the reaming.
Ont Cash as on the evening of the 9 constant
advances made in the otrecrunt
Booctice
dideponited mightily in the heavers
"fy the Banking and Some
Securities at the fan Conto
"Branch
The account o of the Samaritan "Inndin the Secretary"s of fee She accounts of the Cloaks
"On Cleaner. Security Rondo in the "Secretamps Office
Blank warrants in the various "Stock offices.
An suopection of the Cedes G:O "Section in the Opiate Drawing The Officily audits of Serenity Coumals and Advances made
in the Chief Caches Offer. in the Chief Cachuris office.

Wanker Sugland,
8\% Cebmary'g's
14. 2. 2 bran /7, 18

Minute of the Committer of heaney recommend. ing that an allowance for food of $f 4$ a quarter tegranted to the shf at the STancher.
the Court approved thereof.
The following Minute of the Committer of Jreainny having been read-
"Committer of Creaonry, is th Debmary, 1918 .
"that, in whew agreed to recommend to the Court "Bank to the Shane of England Club ter of the "Bank to the Bank of England Club towards "meeting the cost of meals enpphid to the Clerical "Staff at the bead Office, an "Allowance for food "Of 14 a quarter be granted during the Hear to "and Aemerones of the working thereat, who receive "Comet of the 27 the Sestembersions of the Order of the "Court of the 27 th September 1919. paid, emultaneonshy quoth the trationities referred to above.

Sank of England".

Agreed to
The Court agreed thereto.
The Report of the Special Committee appointed by the Court of the "It October 19'7 was laid before the Court. Together with a Minute of the Committer of treasury relating thereto, and consideration of the matter was deferred until
meet shursdaly. nest Shursdaly.

The Court agreed to resend their Order of the 3,01 fanuang that no copy of the Report should be taken ont of the Bank, on the understanding that all documents be retumed. to the secretary in tue course.
the

157
14 thethmayigs The Governor gave notice that at the Court on thursday．neect，he mould more that Committee be affronted at ance as recommended by the Special Committer－
（a）Io consider and report as to the necessity of a revision of the Bank act of 1844；
（b）Io conceder the question of the limitation of the War Profit of the Bank；合 consider whether some potion of the accrued War Cheptos should be handed ones asa gift to the Nation；and whether such arrangements should be accompanied by an immediate application for hermusion to increase the Capital of the Bank．

Thine of the Committee of heavens recomenending dovilico et．

Committer of heasury．

$$
\text { is ta Jelimary, } 1918 \text {. }
$$

It was agreed to recommend to the Cont of Directors that the following donations be granted．
＂E100 to the Young Men＇s Chitin Cosoreation， towards their Special appeal for carrying on the now le at the Institutes and Silt ectabloted ＂o all trouts for the benefit of the troops．

E100，To the Royal thee tropical，Grayjsinn Road．
 itu Rand．the Che of London Synig－Dn Stoputael Z100
$\frac{\text { Efloo }}{\text { Ises. Queen Nitoria's fubibe Institute for }}$
"E100 to the Rayal St. Amis Rchoolo, Redhill. Z100 to the Weatiminder Hochital. (Shecial appeal)
agreed to
The Court agreed thereto

A Court of Directors at the Bank
on Thunday. the 2010 Stmmany'g/s.
Pesent:-
The Land bunliffe $G_{B E}$. Gareman Sir Buien bokayne N.B.E. Sy,unty Gorennar.
bharles Grange Curenthnot, leeq. Yrange Macaulay Sooth, bug, Ser leat Sisorts, leag
Wreteain Middetor Campleed, soq. athed blaytow balo, reeq:



 Wideain Darro Stame, kee:

The Right thar Land Sthelender The Ryath Stom. Bedencect bunte forken Lequinale teden folundoro, hoor: Sin Roferb llotewowth kindastery, $\mathcal{E}, B$ E. Guil Inblecte, req. Robect Eydotar Nousman, ker: The Rgigt Whar. Lind Revelatate, ac.v. thank Cyuil tratks, keq. and Hencry Alexander Froters, ber:
were read. The proceedings of the last conrt Disoonnta and The weeky Statement of Discounts
 was read. Sank Wode

Ordered.
Qn the recommendation of the Goremos, that

2/d Debmary ${ }^{19} 18$
That Z's be paid for sundry Bank Notes loot, re, as detailed in the Governors declaration Book; the vouchers relating thereto having been exammed and security given to indemnify the bank.
A A Report from the Committer of Daily Waiting securities it the Seaensy. was read, Stating that they had audited the
Securities in the treasury contained in Drawers Nos. 2 and 79 and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.
minute of the Committer of streamy treasury having sheen read:recommending sundry,
addikono it salaries, re.

Committer of Treasury, 20 th 2etumary, 1918 .
It mas agreed to recommend to the Court "\% Directors for adoption the proposals for sundering additions "1\% Salaries contained in the accompanying Report "Bank of england."
"The Committee for Appointimento and "Promotions of the Staff
"Report to the Committer of Treasury.
"That they have reviewed the salaries of the Principals and Deputy Anncifals, and the Chief Clerks at the Branches, and they beg to recommend "the following additions to salines as from the 10 d "frosicime, in gt:-
"Samuel Elyard. Deputy Annapial of the Bank "Stock office, to he granted a personal additional of the Ban
"Phlif $a$. Plumber, Principal of the Power of attomer "Office, to be granted a personal additional salary of $A 50$. "Charles l. Rickards, Deputy Principal of the

2/94 reburury'1918. Dividend Accounts office, to be granted a personal "additional salary of $\neq 50$.
" Agratuity of 250 to be granted to Hora "Burkicl, Sepntyy Superintendent of women Clerks. "in recogintion of the adictional monk thrown " hor her owing to the absence on account of ill"health of Miso Edwardo.
"Fellers "Ames Ross, define to be granted a fincinal of the An"Tellers office, to be granted a further personal additional salary of $\neq 25$.
"Roland Grahame. Pnnciinal of the Public "Arraying office. to be granted a personal additional salary of $\{100$.

Francis M. Whiting, Deputy Principal of the "Public Drawing office, to ko granted a freroonal "additional salary of $\ddagger s 0$.

Frank F. Somers. Principal of the Suvedend "Pay office, to be granted a personal additional salary of 100 .
"Reginald It. Prideaux, Drat Auditor, to be granted a personal additional salary of $t 100$.
"Harry 7. A. Wrelis, second Auditor, to be granted " a personal additional salary of Ass.
"tenn $W$. Townsend, Staff Superintendent, to be "granted a per ronal additional salary of foo, and
"The ordinary salary of Frederick o Withers, "chief Clerk at the Reeds Branch, to he raved from 1525 "t $=550$.

Orin Cokayne.
Bank of England,
14 KI . Semang 1918.
agreed to.
Report upon
the Emaipllo Cermet Principals, Classed Staff and Women cellos, oo.

The Court agreed thereto.
The following Report of the Committee for
xs. velmaxy.1918. Appointments and Promotions of the Staff having been read: -

The Committer for Appointments and "Promotions of the Staff
"Report to the Court of Arrectoro
"That they have had before them the Annual Reports wino the Prnapals and Deputy Principals, the "Caved Staff and the Nomen Clerks, ales the Half. -Yearly Refionto upon the Assistants. which are on the Whole vatisfactory.
"The Reports, however, on Eneat M. Peach, aged "53, a 2 w Class Clerk' in the Secinties Office, are stile
"for from satisfactory and the Chef Cashier has been "far from satisfactory and the Chief Cashier has been "zeal in the discharge of his duties, the committee greater "be under the necessity of recommending that he be "required to retire on attaining the age of 55 , under the "Regulations relating to Pensions.

The Reports on George W. Davis, a 1 s! Class Clente "at the גinespaol Branch, who has been working for the "greater part of the year at the bead office, are not "altogether satisfactory and instructions have been given "that be be specially reported upon in sic months "time.

The Reports on Marjorie Curtis, a Woman "Clerk who completed five years' service on the $10^{\text {th }}$ "instant, are satisfactory, both as regards her health "and efficiency, and the Committer recommend that "she the re-appointed for a further term of five years.

The Committee also recommend
"That the following appointimento be made in "the Private Braising Office Mpromile the va vacancy "caused by the death in Military Service, of $\& . \xi$. "Allen, a 3 w Class Clerk, vat:-
"Charles R.W. Miles, a 4 th Class Clerk, to be "a nt Class Clerk, and

163
2,3-2ebmary 1918. "Norman Redfern, an Averitant at the Manchester "Branch, to be a 4 it Class Clerk.

Drin Cokayne.
"Bank of England.
"14 the Behmary.1918
approved.

Report on the Sricount Ruaineso Of the bank during the hast year.

The Court approved thereof.
The following Report of the Committer on Advances and Sisconnto having been read -
"The Committer on Advances and Disermmto "Report to the Court of Directors

That they have examined the Statements "of the Sbicount Operations and Advances upon Bills "at the Stead Office and the Branches for the past "Year, and for full particulars they refer to the detailed Statements accompanying chis Reprove "Which can be cen at any time in the Decretangs "office. Those figmes which the Cominitter think well be of most interest to the Court are laid upon the "table.
"I "Except in" certain cases where it has come "Io the knowledge of the Ommittee that the "circumstances of Siocometers have altered during "the past year, they have not revised the bootes "containing the names of the Burns, as to the degree of credit allowed to each, as they fuel that in the present conditions owing, to the thar, no ineeful purpose would be served by so doing
"Catain accounts which had become closed "owing to alterations in the constitution of the Hiring are recommended to be re-opened, while "others are recommended to be closed or invade "dormant. Thew accounts are enumerated in 7 " "the accompanying Lids, marked ${ }^{3} C, " \xi$ " and " 7 ".

The Cinmutter recommend that the application "of

2 Helmany'gr "Marker, Martin r Filluook, Ltd., to open a Sracount "account," be not entertained.
"Bruin Cokayne.
"Bonk of england.
"13 De Debuany. 1918.
approved
freda Haman a Haman Cark had

The bourt approved thereof.
Hilda Barman, a Woman Clerk, at her benito quit thank request had 'leave to quit the service of the Sank venice of the Bank this day.
at her own request.

On an application from Mesero. A Cascar ${ }^{*}$ Iigli of Malta, customers of the Anglo-Egyptian Bank it was agreed that permission be granted to them to open a deproit Account at the Bank. Resolved -

On the proposal of the Governor, it was That Committees be appointed as follows, vizt:Yo consider and report as to the necessity of a revision of the Bank $\operatorname{acct}^{\prime}$ of 1844, consisting of -

The deputy Governor
hour Cole
her, Norman
Mr Lubbock
Ins Sale, Secretary.
Io consider the question of the limitation of the War Profits of the Dank, to consider whether some portion of the accord War Profit should be handed over as a gift to the Nation, and whether such arrangement o should be accompanied by an immediate application for permission to morease the Capital of the Bank, consisting of The

2, Stebmany 19,8.
The Governor
mir cole
hr Grendel
Mr e Milden, secretary.
Hor the Selection of Candidates for the Direction - consisting of -

The Governor
Lond Revelotoke
mo Grenfele.
Colonel Danbury
Sir Robert Kinderoley.

The Court took into consideration the
Sis suds of Report of the Special Committee appointed by the Coursook. Curt of the "Its, October, 19'g, together with the Coursook. Minute of the Committee of Treasury relating thereto.

Committer on © ages a to "1 of the of the Special Committer on ages of to " of the Report were approved, subject to the following alterations and amendments,
A. Governor and Deputy Governor.
(3) The Special Committer's proposal mas withdrawn, together with the amendments and recommendation of the Committer of Treasury.
B. Inectorate
(6) The amendment of the Committer of Yreaenry, substituting "three years" for "fine years" was adopted.
(10) The recommendation of the greeral Committer was adopted; the amendment by the Committer of. Treasury that the Clause be deleted having been negatived.
C. Committer of Treasury.

451 Aeformany.19.8.
(1) An amendment was proposed and seconded. that the clause should end at the word "amunally; and mas negatived.
the Committer of treaonsy brought forward a new proposal to delete the words "and the Erector appointed to aceist the Governors" and to omit the words "and at least one rector who has passed the Chairs. and this amendment was adopted.
Ipo
*
a Court of Directors at the Bank e, one Thursday, the $25^{\text {th }}$. Tebinary. 1918.

The at :-
The Lord Cintiffe, $\in B E$, Someone, George macaulay Both. Eq: The Reghe Hon. Frederick Hutch Jackson. Herbert Brooks, Esq: William Middleton Campbell, Eq. Alfred Clayton Cole, Esq:
Edurard Charles Irenfell, Eq: Col Lionel Henry Hanbury, cm e. Reginald Eden Johnston, Eq: Sir Robert Molesuorth Kinderoley, $\boldsymbol{C}$ BE . Cecil Lubbock, Eq: Montagu Collet Norman. Eq, D.S.O. The Right Hon Lord Thevelotoke G.c.vo. Eeorge William Henderson, Eq: Henry Alexander Bolter. Eq: William Douro Zloare, Eq: The Right Hon. Lord Hellenden Alexander Falconer Wallace, Eq:

The proceedings of the last Court were read.

Decounto and advances ti sill Arokens, te.

Sank Notes lost. re.

The weekly Statement of Siscomito and advances granted to Fill makers, etc, was read.

Ordered.
On the recommendation of the Governor,

That $£ 45$ be paid for andy Sank notes lost, etc, as detailed in

28'. Jehmas.191s. the Eovemoris Declaration Hook; the vouchers relating thereto having been examined and security given to indemnify the CS ante.
anvil of tecaiticos at he western branch.

Salaries to be advanced.

A Report from in: Booth was read stating that he had audited the Securities at the western branch, comprised in Sections $K \circ 24$ and 27 , and had found the said Secunties in the safe custody of the agent.

Ordered.
That the salaries of the Clanks be advanced from the 1 et march as her the accompanying list marked " $A$ ".

Copies of the Annal Statement of the accounts of the Bank Provident Society for the year ending the $30^{\text {R }}$ november 1917 were laid before the Count.

The Governor reported that the Committee appointed by the Count last week, had considered the Kep rat of the Sub-Committee of the Select Committee on national Expenditure in regard to the arrangements existing between H. M. Keacury and the Dante, and that they had drafted $a^{-}$

28'. Tebmary 1918. a letter in reply.
After discussion the" Cont agreed that two letters should be written one to the Select Committee, to be limited to matters of fact and cuticisen; the other. offering certain concessions in the Sauks charges. to the Treasury

It was left to the Committee of Treasury, in conjunction with the Special Committee, to draft the letters.

In accordance with a letter from In File C.T. 18 At. In. Yreasurq, dated the $27^{2}$ motant, it was agreed that Demand Hills might be drawn by the Sanco de la Nacion Argentina on the Bank, as agents for the Treasury, in terms of a convention concluded between the British, Hench and argentine Governments, without, however. any responsibility as to the use or destination of the proceeds of such drafts.

A Court of Directors at the Bank on Thursday, the $7^{\text {n. March, IgIs. }}$

Pesent:-
The Lard Cundiffe, GB.E Gormor
bharles Grearge Arbuthnot, keq: The Right Wow. Land Drelenden Garage Macaulay Booth, heq, Deneut Crooke, kesq: Wicham Middetor Pampheel, bey. alfeed blaytinn bobe, they Sodward toharees Gremfele, toag


 Wheluam Louro Hoarre, keq. The Regite Hon. Indencict owth dekeow Reginald Ibden fohnotorw, heo.
 becil Lubback, leog:
Montagu Collet Noman, leoq. ose, The hight toon. Youd lewelebate, accre, bany aleveander Troter, keq. Tincent barkingight Tickeor, keg. alococander Talcomer Wrallace, Keg:

The proceedings of the last Count The Whetemy Sto and Stement of Discounto and Shotex, to.

Aank Nato
Ordered.
On the recommendation of the Governor. that

7/H arch, 1918.
That 125 be paid for sum dry Bank Totes lost, etc., as detailed in the Governois Declaration Book; the vouchers relating thereto having been locamined and security green to indemnify the Dank.

Audit of ails heconolded in the bill free.

Wiating A Report from the Commuter of Daily Waiting mas read, stating that they had audited the Arscometed Silo held in the Gill Office, maturing on the 2151, March, 315 March and 1 April, and had found the said fills in the safe custody of the Principal of the Ail Office.
Minke of the The following thinute of the Committer Committee for the for the Selection of Candidates for the Aerection selection of Condidatio having been read-
for the
recommending that recommending that Sir alan Govelt andewon, RBEL, of Andean, Anderebw ramping, be recommended to the Court of Oropirictoro for election on the ss* instant.
"The Committee for the selection of "Candidates for the Erection Recommend to the Court of Erectors

That, in mew of the approaching retirement from the Direction of Mr a.J. Wallace,
" Sir Alan Garrett Anderson, K.B.E., of "Anderson Anderson t Company. Joint Managers of the "Orient Steam Vairgation Company. Limited,
"be recommended to the Court of "Propinetors for Election on the $2 Y^{W}$ instant
"Mo the Hone List of Governors and "Erectors is due to be subbintted to the Court on "Thursday. the 14 th instant, it will not be prosible "to carry on it the recent Order of Court to the effect 'between the date of the Candidate's nome being "Inbmitted to and approved by. the Court of
"Directors; and the Committer trust that, in the "special
"thecial circumstances of the case, the Count mill see "thai may to waive their under on this occasion.
"Bank of England,
"44. March, 1718.
the Court agreed thereto.
bal f. Wistruno
and mock e max
b. af. Wrtthans and MC. b. Bose, Women
 ramie the benne. service of the Bank e on the 22no volant and the 101 flume respectively.
Ms om.

A Court of Directors at the Bank on thuroday. the isth Marchin1s.

Preoent:-
The Lard leunliffe, G:B.E, Yonemor.

6 haveses frager Aurutinnot, bur Gerage Macaulay Baoth, key: Stabent Guooks, koo. Wrienim middetor trampbele, key atpea blayy on bore, ker Sdward bhanles Guenfele, keq Si breard abeanter Amborocro cee Lionel theny kanbmy, cin ace
 wheceim Domero troare, reag:

The light Wm, Eand Holenden
 Regyinale baden foundor, kocy.
 becil Zubbock, leay Momtagn lodet Nouman, koq D. S.O, The erget tom. Zoud Renelot bte, a.c. vo Stemy alecander Thotter beq. and allocander Iacconer Trillace, beq:

Court were read
The procedings of the last Nomec hiol

Resolved
That the toonse Lhat of Govemons and Sirectors for the year enswing be advertized in the London Gagette.

$$
1918
$$

14t March. 1q18.
" 1918
"The following is the Hona Liat of Governors "and Driectrs of the Bank of England for the year "ensuing:-
"Hor foremors:-
"Sir Brien lookayne, K.BE. Governor "Hontagu bollet Momman, leeq. DS O, Sefuty Governor.

For Surectoron:-
*iir Alan Garrett Anderson, $K B B$ Wilhain Howro Hoore, lesq: Charles toorge Arbuthnot, 品: The Right fow Lord tollenden "Henry Oomo. Arme Bonsor, Iag: "Ceorge Macaulay Borth keq? - Sterbert Brooks, Keq:
"Tilhain Middletor Campbeel, Soq. "Alfed Clayton Cole, ieq: "The ford Cunliffe, G.BE "Gdward Charles Crenfell, Keog - Sir Eeverasa Alevecander Bramboro kevo. "Cob Lionel Stenry A Anbury c. M. "Gearge ulilhain Hendereon, keq.

The Reight tron. Drederick tulth fackeon Regnald Eden fohustion, Mesq: Iir Robert. Molwowonth OAndersey KBE. Cail Zubbock, Keq: Robert Ľdotor Neuman, So the Right Wom. Sord Reveletate, G.c.vo, albert leorge Sandem an, leeq Trank Cyril Seaiks, leg, tenry Alecander Troter, leog: Vincent leartiright Vickers, reag:
"r. $B$ the gentleman a gainst whose name any "asternik is placed is a new Candidate for the onvection.
"The Election for the Governor and Heputy Governor will be held at the Bank on Ynesdar, the 26 ta March, and for Surection on urdnesday, the 27 th March from $11 \mathrm{a.m}$. to 4 hrm .
$\qquad$
Siscimento and atranceo to biel Whokero, to.

The weekly Statement of Discounts and Adrances granted to Blee Brokers, ete. was read.

Ordered

14*- March 1918. Bank Mole bat wo.

Ordered,
On the recommendation of the governor. That \&is be paid for sundry Bank Notes lost, etc, as detailed in the Governois Declaration Pook; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of A Report from OUr siarks mas read, Seenrities at the stating that he had audited the securities at Western Branch.

Ont Cash the Mextern Branch comprised in sections Mos. 20 and 40 and had found the said Securities in the safe custody of the Agent.

A Report from thur rotter was read stating that he had taken in the Ont Cash on the 1 it natant and had forme it right.
daisy a 0.
Roberto, a Woman Clerk, had lear To quit the eswrice
of the Bank at her of hon request.
Resin

A Court of Directors at the Bank on Thuroday, the 2102 March 1g18.

Present:-
The Lard Cunliffe, GB.E., Governor Sii Brien Cokayne. K.B.Z. Sepunty Governor.

Charkes Grorge Arhuthuot, kesq: Gearge Macaulay Sooth, lesq: Trilhain Middetow Campbell, Eeq: alfred Claytion Cole, Keg: Gedward Charles Grenfele, reeq: the Everard Alescauder Brambito x.c.e.o, col. Konel teensy tanbury, c.na Goago wilhain tendervon, reeq thehain Dome toare, Keeq: The Right tor. Fond troleenden

The Right toon. Suderick thuth Jaction Reginald reden fohnstow, rese. sii Robert Molow worth , Kinderdey, KBEE Cecil Uubback, Keng:
Robert Ludaton Newman, Keeq. Montaga Collet Dorman, reeq: Diso, the Rigit tom. Yord Rewelatike, c.c.vo altert treage sanderman, reeq. tenry aleccander Frotter, keq. aleceander balcones Wellace. Yeeq: were read.

The proceedings of the last Court ninute recommending a
Dividud on Yante 2iridend on tsante of Jreasury having been read Slock.
"Committer of Sreacurn, "13t March 19/8.
"Reolved.
"Hhat
"That, having eocamined the state of the "Banks Accounts, the Committer are of ofumion that it will be desirable to recommend to the General Court on the 210 instant

That a Half-Years Dividend of Interest and Profits be made on the 5 april neat of $£ 5$ per cent. lees income ta vo.
"Bank of Sugland."

Agreed to

Wocounto and adrames to Biel Robes, te.

Dante Notes lost re.

Audit of deacons.

Securities in the Waiting meas read, from the Committer of Daily
The Court agreed thereto, and

Revolved.
that the Goremor do acquaint the General Court therewith as the opinion of this Court.

The Weekly Statement of thecounto and Advances granted to Bill Brokers, etc. Was read.

Ordered.
On the recommendation of the Governor, That E'110 be paid for sundry Sank Notes lost, etc, as detailed in the Governors Declaration Book: the vouchers relating thereto having been eccammed and security given to indemnify the Bank. audited the Securities in the Jreamury contained in Drovers Mos. 18 and 54 and had found the said becmities in the safe enstidy of the Chief Cashier.

21st March 1g18.
tut Cash: Stating that he had taken in the Ont Cash on the $16^{\text {ti }}$ instant and had found it right.

Report recommending a revised scale of
pay for the Women clevis.

A Report from. Mr Norman was read

The following Report of the Committer for Appointimento and Promotions of the Staff having
been laid before the been laid before the Court-

The Committer for Apporntimento and "Promotions of the Staff
Report to the Court of Erectors.
That, as arranged at their last Meeting, they have had' before them a Report from the
officials. Committer for Women Certes, dated the 4 th March, recommending a revised scale of pay, etc. for Nomen Clerks, on the ground that in the of union the present conditions of service in the Bank do not compare favourably with those of similar positions

The Committee consider that the argumento punt forward by the officials. Comantite justify the proposed changes, and they beg to recommend that the following scale of Salaried be adopted for the semporary women Certs as from the 8 th mstant, in lien of that now in force.

Scale of pray per week for Temporary Women Clerks (mi pron)

$$
\begin{aligned}
& \text { at start } \\
& \text { Subject to } \\
& \text { satisfactory } \\
& \text { Reports. }
\end{aligned}\left\{\begin{array}{l}
\text { after } 6 \text { montho } \\
" 18 \\
" 18
\end{array}\right.
$$

For clerks specially recommended for effuceney and doing senior work. after 24. month

$$
\begin{aligned}
& \text { Ordinary } \\
& \text { Salary } \\
& 27 / 6 \\
& 30 /- \\
& 32 / 6 \\
& 32 / 6
\end{aligned}
$$

$35 \% 10$ $50 /-$

Total. $35 / 6^{2}$ $35 /$ $37 / 6$ $40 /$ temporary Clerks, on completing fine years' continuous service in the Pant, to received al gratuity
2.1s March 1918. "of \& 20 , provided their reports are satisfactory.
"Mote. Increases to take effect from the first Array in One. September, December or March, which furat accurs after the completion of the stated periods.
"Overtime.. On present basis, ing. $i / 6$ her hour, "to those receiving not more than $30 f$ ordinary "salary.
"1/8 pres hour, to those receiving move than " soft ordinary salary.
"\% be reckoned as follower :-
Ho overtime to bo paid if a Clerk leaves "Work before $6 \mathrm{p} . \mathrm{m}$. (Saturdays $3 \mathrm{\mu} . \mathrm{m}$ ). When "a Clerk is detained by work untie $6 / \mathrm{m}$. or "after (Saturdays 3 f.m. or after) her oratime "mill be calculated as from 5 prim. (Saturdays "22.m.) unless she stbpo late enough to be "entitled to dine at the Banks eocpenve, when her "overtime will be calculated as from $6 \% \mathrm{im}$. (Saturdays "3 prem.)
"M.C. Norman
"Dante of England,
"Str March, 1918
"The Committer for Appointments and "Promotions of the Staff
Report to the Court of Directors
"That they have also considered the "Report from the officiali Committer for women "Clerks in regard to the scale of fay of the "Permanent staff of Women Clerks.
"While it is not thought cocpedient "To revise generally the ordinary Salaries. it is "considered necescary to make some adjuotimento "in view of the revised scale of fay which is "recommended for the Semprovary Staff; and to "appoint fores additional asoistanto to the superintendent, "in order to supervise and take charge in offreas "where large numbers of Women are employed on where "the work is of a special character.
"The Committer make the following recommendations,
" "That. the Gratuities granted to the Superintend"into and Women Certes hider the Order of Court "of the 27 " September 19 'ク be increased from $E 5$ and "I2:10:-repuectively, to A 7:10:- per quarter, as from "the 15 ls fanuary last.

That the Deputy Inpeintendent be granted a "Personal additional salary of $\mathbb{F}^{25}$ and that her "Ordinary Salary, now fir 5 , noe by annual increments 'of $£ 5$ to $£ 200$.
"That the following be appionted additional "Qveritanto to the superintendent and that their "Salaries begin as follows, viz t :-
"His SA. Padfield, who is in charge of
Spang Work of the Accomntanto Department "the Hyping Work of the Accountants Department

Miso 5. D. George who is in charge of work in
Cashes Store Office. "the Cashes Store Office.
"Miss E. E. Saylor who is in charge of Nomen
in the Loans office Clerks in the loans Office
"Miso D.V. Scolt. Who is in charge of Women
at t'I10. "Clerks in the Consols Office.

Their salaries to rive by $Z 5$ a year to $\neq 150$.
"that the ordinary salary of Miso Henderson, "Hies Revere, Miss Hill and hiiof Ramsey, Aovitanto "to the superintendent, begin at 1135 , X/15, XIs and " 115 respectively, and mmilarly rise by f is a year
"to fisc.
"That Miss A a Smedley, Miso A. I. Dry ow "and Miso Y E. Sartor, Shorthand Writers, be granted "a personal addition salary of E'o per ammon "fond annual theremento of solarleo side enteequently "by annual increments of $f^{5} \%$ ti rs.
"Shat the arrangements in regard to "Overtime recommended for the Semporary Staff "apply also to the Permanent Staff

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2101 March ig18
The foregoing increases of salary to dater from the rsi March
MC. Norman.

Sank of inland,
ste havel igis.

Approved
tenure recommending additions to agent o salaries
eff.

The Court approved there of.
The following Minute of the Committer of treasury having bun laid before the Court.

Committer of Jearusy,
"O te March 1918.
"Court of Surectovogreed for adoption the fropopoealo for sundry additions to salaice, etc., contained - in the accompanining Minute of the Committer - for branch Banks.
"Bant of England
"The Committer for Branch Banks. - 19th March, 1918.
"Resolved.
"What it be recommended to the
"Committer of Mreaenis to perpinsed to the Court "Of Serectoro to make the fallowing additions to - Salaries as from the 1 si motank, viz:-
"The personal additional Salary of "Hr If. Brand Agent at the edo Branch, \% the increased from floc to f 200 .
"The ordinary, Salary of Mr M.B. Howe, "sub-Agent at the Lan Combo Branch, to be "raised from $£ 500$ to $£ 600$ and a Gratuity of f' sol to be granted to him in recognition "If the special work which he has done at "the dranch during the past year in "connection with the Public Instee Accounts, of a "German Banks.

218 March 1918

Agreed to.
$\qquad$
a Grativity of $\mathcal{Z} 150$ to be granted to thur \&f. It - air, sub e Agent at the Nemeastee Branch, in recognition of the additional respondebelity incurred "owing to the absence of the Agent on Military duty
"Ane Cockayne.

The Court agreed thereto.
It was resolved unanimously
That this Court, having learnt of wi Wallace impending retirement from the Erection after $3 /$ years' service as a \&urector, desire to record their great regret at the loss of a colleague of such long experience and devotion to the enteresto of the sank, and they also wish to evefress their feelings of personal regard and esteem for one. Who, by his mesarying kindness and courtesy, has won the affection of every Inember of the 'Court.

The yonernar eocpreseed the hope, in which the Curt concurred, that Mr Wallace would continue to come to the Bank whenever he so desired, and soured him that his presence would be ever welcome.

It was revolved tenainimonoly
That this court desire to convey to the Governor, Lond Cimaliffe, on his retirement from the Chair, their Cordial thanks for the

- unremitting care with which he has discharged the duties of Governor during the unprecedented period of five years. They further deice to record their sense of the emment services he has rendered to the Corporation and to the Country by the promptitude and resource with Res which he met a crus of unparalleled gravetymis? at

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21st March 19/8.
at the outbreak of War in August 1914 , and by his fordgment and firmness in the conduct of the numerous and difficult problems which have arisen since that time.
nt s.
jer
It mas agreed that, in mew of the improsibility of appointing the Standing Committers until the Committer of treasury has been elected by the Court nest meek, the appointment of the Standing Committers be deferred until the following Thursday.

