

Ring & Brymers account for the January Dinner amounting to £28-4-5 was considered and passed for payment.

The following accounts were passed for payment:-

Novellos - Printing for January Dinner - £ 12-18-0

Longmans - Wreath for Mr. Hills' Funeral - 2-2-0

Clerks Salary - £13-2-6

Disbursements - 9-17-8 23-0-2

Beadles (Mr. Hills) Salary - 6-11-3

The Clerk reported that the following urgent Accounts had been paid:-

The Royal Mint - Livery Medal - £ - 17-8

Solicitors Law Stationery Society - Printing 1935 - 3-1-6

Investments

Referring to the penultimate paragraph of the Report of The Finance Committee Mr. A. J. Waley produced a Schedule of figures shewing how the profit now accrued upon the Company's holdings of 2½% Consols and 3% Local Loans might be capitalised by sale and reinvestment in 2½% Funding Loan and he suggested that although the conversion would shew a decrease in Income to the Company the profit ought at once to be capitalised before there was any fall in undated gilt-edged securities. The proposal was supported by Pastmaster Allcard and by Mr. Schuster.

Discussion followed and on the proposition of Sir Hugh Allen seconded by Mr. Schuster it was resolved unanimously that the Company's holding in its General Fund of £8032-10-3 3% Local Loans and £6,825-14-2 2½% Consols should be sold and the proceeds invested in 2½% Funding Loan.

Pastmaster E. B. Hoare seconded by the Treasurer

A. L. Winstone
Scott Esq.

Sir Edward
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