

# MESSINGER *Extra.*

KIRTLAND, OHIO, DECEMBER, 1836.

*Minutes of a meeting of the Stockholders of the Kirtland Safety Society Bank; held on the 2nd day of November, A. D. 1836. When the following preamble and articles were read three times by Orson Hyde, and unanimously adopted.*

We the Stockholders of the Kirtland Safety Society Bank, for the more perfect government and regulation of the same, do ordain and establish the following constitution.

## ARTICLE I.

The capital stock of said Bank shall not be less than four millions of dollars; to be divided into shares of fifty dollars each; and may be increased to any amount, at the discretion of the directors.

## ARTICLE II.

The management of said Bank shall be under the superintendence of thirty two directors, to be chosen annually by, and from among the Stockholders of the same; each Stockholder being entitled to one vote for each share, which he, she or they may hold in said Bank; and said votes may be given by proxy or in *propria persona*.

## ARTICLE III.

It shall be the duty of said directors when chosen to elect from their number a President, Cashier, and chief Clerk. It shall be the further duty of said directors to meet in the Director's Room, in said Banking house, on the first Mondays of November and May of each year, at 9 o'clock A. M. to inspect the books of said Bank, and transact such other business as may be deemed necessary.

## ARTICLE IV.

It shall be the duty of said directors to chose from among their number six men, who shall meet in the Banking house on Tuesday of each week, at 4 o'clock P. M. to examine all notes presented for discounting, and enquire into, and assist in all matters pertaining to the Bank.

## ARTICLE V.

Each director shall receive from the Bank one dollar per day for his services when called together at the semi-annual and annual meetings. The President, Cashier, chief Clerk and the six, the committee of the directors, shall receive a compensation for their services as shall be agreed by the directors at their semi-annual meetings.

## ARTICLE VI.

The first election of directors as set forth in the second article, shall take place at the meeting of the Stockholders to adopt this constitution, who shall hold their office until the first Monday of November, 1837 unless removed by

death, or misdemeanor, and until others are duly elected. Every annual election of directors shall take place on the first Monday of November of each year.— It shall be the duty of the President, Cashier, and chief Clerk, of said Bank to receive the votes of the Stockholders by ballot, and declare the election.

## ARTICLE VII.

The books of the Bank shall be always open for the inspection of the Stockholders.

## ARTICLE VIII.

It shall be the duty of the officers of the Bank, to declare a dividend once in six months; which dividend shall be apportioned among the Stockholders, according to the installments, by them paid in.

## ARTICLE IX.

All persons subscribing stock in said Bank shall pay their first installment at the time of subscribing; and other installments from time to time, as shall be required by the directors.

## ARTICLE X.

The directors shall give thirty days notice in some public paper, printed in this county, previous to an instalment being paid in. All subscribers residing out of this State, shall be required to pay in half the amount of their subscriptions at the time of subscribing, and the remainder, or such part thereof as shall be required at any time by the directors after thirty days notice.

## ARTICLE XI.

The President shall be empowered to call special meetings of the directors, whenever he shall deem it necessary; separate and aside from the annual and semi-annual meetings.

## ARTICLE XII.

Two thirds of the directors shall form a quorum to act at the semi-annual meetings; and any number of the six, the committee of the directors, with the officers of the Bank, or any one of them may form a quorum to transact business at the weekly meetings; and in case none of the six are present at the weekly meetings the officers of the Bank must transact the business.

## ARTICLE XIII.

The directors shall have power to enact such by-laws as they may deem necessary from time to time, providing they do not infringe upon this constitution.

## ARTICLE XIV.

Any article in this constitution may be altered at any time, amended, added unto, or expunged by the vote of two thirds of the Stockholders.

SIDNEY RIGDON, *Ch'n*,  
Attest OLIVER COWDERY, *Clk.*