



BY AUTHORITY.

ANNO DECIMO NONO VICTORIÆ REGINÆ.

CAP. XI.

An Act to incorporate the President, Trustees, and Proprietors of Victoria College, in the City of Saint John.

Section.

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3. Trustees, number and power of.
4. First meeting for election.
5. President, Secretary, and Treasurer, appointment of.
6. Trustees, meetings of.
7. Meetings of stockholders.
8. Qualification of Trustees.
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Section.

10. Shares to be assignable.
11. Assessments on shares regulated.
12. Responsibility for debts.
13. Principal, appointment and powers of.
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Passed 26th March 1856.

WHEREAS the great population of the City of Saint John requires more than one Superior School for the education of Youth: And whereas it is considered that a Collegiate Academy wherein all the branches of a sound classical, mathematical, and commercial education shall be taught effectively at a cheap rate, will prove a great public benefit, by affording the means of acquiring a superior education to great numbers of youth who cannot now obtain the same, and who will thereby be better qualified to discharge the duties of their future respective stations in life: And whereas the persons hereinafter named, together with many others, having constituted themselves a Joint Stock Association, have subscribed a large sum of money for the purpose of founding such an Institution, and have purchased real estate in the City of Saint John of the value of one thousand pounds, whereon they are about to erect the necessary and appropriate buildings; and it is therefore desirable for the better management and control of the said real estate and of the affairs of the said Association, that the members thereof should be incorporated;—

Be it therefore enacted by the Lieutenant Governor, Legislative Council, and Assembly, as follows:—

1. That the Reverend Alexander M'Leod Stavelly, the Reverend James Bennet, the Reverend Samuel Robinson, the Reverend James Baird, the Reverend William S. Darragh, Samuel D. Miller, Robert D. M'Arthur, James T. Steves, M. D., Robert Golding, David Millar, M. D., James Adams, James F. Secord, James Olive, Stephen K. Foster, William H. Venning, John W. Beard, John A. Venning, John Vaughn, Charles Melick, Joseph Scammell, George Hutchinson, John Dever, James Dever, George E. Fenety, James E. Cutler, John G. Layton, William Haws, George Salter, Robert Salter, John C. Littlehale, Charles Ketchum, Josiah Adams, George J. Chubb, Ambrose Perkins, Samuel D. Berton, John W. Nicholson, Andrew Gilmour, John Hastings, Andrew Hastings, Asa D. Blakslee, Asaph G. Blakslee, George Morrison, William K. Crawford, Dennis Cole, Thomas Rankine, Junior, Samuel Neill, James Clerke, Charles Boyd, John E. Sancton, Nathan Partelow, James H. Fairweather, William Hewitt, James J. Christie, Robert Ewing, James R. Lawson, James M'Nichol, William Nayle, James Mahony, James G. Lester, John Smith, James Beatty, M. D., John H. T. Doherty, Henry Maxwell, Andrew Ruddick, Robert Walker, Thomas D. Crookshank, George J. Harding, M. D., James A. M'Innis,

John L. M'Innis, and William M'Aulay, their associates, successors and assigns, shall be and they are hereby erected into a body politic and corporate by the name and style of "The President, Trustees, and Proprietors of Victoria College, Saint John," and by that name shall have all the general powers and privileges made incident to a Corporation by any Act or Acts of Assembly in this Province.

2. The capital stock of the said Corporation shall be three thousand pounds, and shall be divided into six hundred shares of five pounds each, to be paid at such times and in such instalments as the business of the Corporation shall require; and the said Corporation shall also, when necessary, have leave and are hereby authorized to extend the said capital stock to five thousand pounds, and to increase the number of shares accordingly.

3. The affairs and business of the Corporation shall be managed by seven Trustees, (of whom not less than five shall be a quorum for the transaction of business,) to be elected as hereinafter provided; provided always, that five only of the said Trustees shall, after the first year, be annually elected, and the two senior Trustees in rotation shall remain in office a second year without re-election; but no Trustee shall continue in office more than two years successively without such re-election.

4. The first meeting of the said Corporation shall be held in the City of Saint John, and shall be called by Samuel D. Miller, or in case of his death, neglect, or refusal, by any two of the persons named in the first Section, by giving notice in one or more of the public Newspapers printed in the said City, at least twenty days previous to such meeting, for the purpose of establishing bye laws and choosing seven Trustees for the management of the affairs of the said Corporation, which Trustees shall serve until the first annual meeting, or until others are chosen in their stead, and shall have full power and authority to manage the concerns of the said Corporation, subject to the provisions hereinafter contained; and such first meeting so holden as aforesaid, shall be adjourned from day to day till the business required to be done thereat is completed.

5. The Trustees shall elect a President from among themselves, and shall also appoint a Secretary and Treasurer. The President shall preside at all meetings of the Trustees or of the said Corporation, and shall in all cases of equality of votes, give a casting vote. In the unavoidable absence of the President at any meeting of the Trustees or of the said Corporation, the members present shall elect a temporary Chairman.

6. The Trustees shall meet not less than three times in every year for the purpose of inspecting the affairs and transacting the general business of the said Corporation. The President may at any time call a special meeting of the Trustees by giving not less than seven days notice thereof in writing to each Trustee.

7. A general meeting of the stockholders shall be held at the College Building on the second Wednesday in January in every year, for the purpose of choosing five Trustees in the place of the five retiring by rotation; all meetings of the stockholders shall be called by giving at least fourteen days public notice of the time and place in one or more of the Newspapers published in the City of Saint John; and special meetings for specific business may be called by the President under the authority of the Trustees, or by any ten stockholders, upon giving the like notice, and also specifying in such notice the specific object of such meeting; and no business shall be done