

*Laws of Her Majesty's Province of Newfoundland, passed in the year 1852.*

15 Victoria – Chapter 10

**An Act to Incorporate the Shareholders of the St. John's Athenaeum. (Passed 14th June, 1852.)**

Whereas the Erection in the Town of St. John's of a spacious Building or Hall, will be of great public advantage, in affording accommodation to Societies formed for the acquisition and diffusion of useful knowledge, and be also serviceable for the Holding of Public Meetings convened for moral and useful purposes: And whereas the several Persons hereinafter named, and others, have entered into a subscription to raise in Shares such sum as may be requisite as a Joint Stock or Fund for that purpose: Be it therefore enacted, by the Governor, Council, and Assembly, in Legislative Session convened, and by the authority of the same, that Edward M. Archibald, James Crowdy, William Thomas, Charles Fox Bennett, John Kent, Robert Carter, Hugh W. Hoyles, Thomas B. Job, Philip F. Little, Robert Prowse, Peter McBride, Samuel Carson, John Winter, John O'Mara, John B. Barnes, John Fox, Thomas G. Morry, Peter G. Tessier, James S. Clift, John Bulley, John Bowring, William Coyell, Thomas M'Connan, James Seaton, Philip Duggan, and ail and every such Person and Persons as shall from time to time become Proprietors of Shares in the Company and undertaking hereby established, and their respective Successors, Executors, Administrators, and Assigns, shall and they are hereby declared to be a Body Politic and Corporate, by the name of "The St. John's Athenaeum Company," and by that name shall and may Sue and be Sued, Plead and be Impleaded, in all Courts of Law and Equity within this Island.

II. And be it enacted, That the said Company shall and may take, purchase and hold any Lands, Houses, Tenements and Hereditaments, in fee-simple or otherwise, and also Rents, Monies, Securities for Monies, Goods and Chattels; and shall and ray Demise and Let, Sell and Convey, or Mortgage the same, or any part thereof, subject to the restrictions hereinafter mentioned, and do and execute all other things in and about the same, which may be necessary and proper for the benefit of the said Company; and shall have full power and authority to make and establish such Bye-laws and Ordinances as may from time to lime be required, and to alter or amend the same: Provided such Bye-laws and Ordinances be not contradictory or repugnant to this Act, or to the Laws and Statutes of this Island.

III. And be it enacted, That the Capital of the said Company shall consist of such sum, not exceeding in the whole Six Thousand Pounds, as shall from time to time be limited and fixed at any General or Special Meeting of the Company duly holden, and shall be divided into Shares of Three Pounds each, and such Shares shall be assignable and transferable in such manner and upon such terms as by the said Bye-laws may be provided and directed; and whenever any shareholder shall transfer, in manner aforesaid, all his Stock or Shares in the said Company to any other Person or Persons, such Shareholder shall cease to be a Member of the said Corporation.

IV. And be it enacted, That the several Persons who now are, or hereafter may become Subscribers towards the said undertaking, shall and they are hereby required to pay the Sums of Money by them respectively subscribed, in such proportion, and at such times and places, as shall be directed by the said Bye-laws; and in case any Person shall neglect or refuse to pay the same, at the time or times, and in the manner prescribed for that purpose, it shall be lawful for the said Company to sue for and

recover the same in any Court of competent jurisdiction; or the Share or Shares of any such Defaulter, and upon or in respect of which any such Payments shall be due, shall become forfeited to the Corporation, at the election of the Directors.

V. And be it enacted, That as soon after the passing of this Act as may be convenient and deemed expedient, the Persons named in this Act, or any Three or more of them, shall, by Public Advertisement, to be Printed in at least two of the Newspapers in St. John's during Ten Days, appoint a day and place for the first General Meeting of the Subscribers to the Joint Stock of the said Company, and shall assemble such Meeting, and a Chairman thereof being chosen from among the Subscribers present, with a Secretary, the Company hereby Incorporated shall be formed and organized, and go into operation under this Act; and the said Subscribers then and there present shall and may forthwith proceed to elect Thirteen Directors (one of whom shall be chosen by the said Directors by Ballot as President, and one other shall be chosen in like manner as Vice-President,) and the said Directors so to be elected, Five of whom, including the President, or in his absence the Vice-President, shall be a Quorum, shall hold, exercise and enjoy, and retain their respective Offices from the day of such their election until the First Annual General Meeting thereafter, and until re-elected, or a new choice of Officers be made by the Company, pursuant to this Act and the Bye-laws of the said Company.

VI. And be it enacted, That the General Annual Meeting of the said Company shall be held on the Second Monday of January in every Year after this present Year at some convenient place in the Town of St. John's, to be appointed and duly notified by Public Advertisement to the Shareholders by the Board of Directors. And at such General Annual Meeting the Directors for the Year past shall exhibit a full statement of the Affairs of the Corporation; and the said Meeting shall audit the Accounts, declare a Dividend, elect Directors for the then ensuing Year, amend or annul any Bye-law, and transact any other necessary Business.

VII. And be it enacted, That special Meetings of the Company shall be summoned by the Directors, when they shall deem the same necessary, or whenever a requisition in writing therefor shall be delivered to the Board, signed by Twenty Shareholders, or by Ten Shareholders owning together at least One Hundred Shares, and specifying the object of such Meeting; Provided always that at least Ten Days notice of such Special Meeting, and of the object thereof, shall be given in some Two of the Public Newspapers published at St. John's aforesaid, and that all such General or Special Meetings may be adjourned from time to time, and from place to place, as may be found expedient.

VIII. And be it enacted, That at any Annual or Special Meeting of the Company, each Proprietor or Shareholder having paid up all Calls on him made, and then due and payable, shall be entitled to give one Vote for and in respect of every Share held by him: Provided that no one Shareholder shall give more than Thirty Votes, notwithstanding he may hold more than Thirty Shares; and the said Proprietor may give such Vote or Votes by his Proxy duly constituted according to the Byelaws, such Proxy being a Shareholder and entitled to vote, and every such Vote by Proxy shall be as good and sufficient to all intents and purposes as if such Principal had voted in person; and at every Meeting of the Board of Directors, each Director shall have One Vote only, and every Question, Matter, or Thing which shall be discussed or considered at any Meeting of the Board of Directors, shall be determined by the majority of Votes then given by the Directors there present; and in case it should so happen that at any General

or Special Meeting of Shareholders, or at any Meeting of the Board of Directors, the Votes shall be equal, then the President of the Company, or, in his absence, the Chairman of the Meeting, or of the Board, shall be entitled to a Casting Vote in addition to his own Personal Vote.

IX. And be it enacted, That the Joint Property or Stock of the said Company shall be alone liable for its Debts and Engagements, and that no Shareholder in the said Company shall be responsible, chargeable, or accountable, by any ways or means, for any other or greater sum of money than the amount of the Shares which he shall actually and bona fide possess, or be entitled to, in the Capital or Joint Stock of the said Corporation.

X. Provided always, and be it enacted, That no Person concerned or interested in any Contract under the said Company shall be capable of being chosen or if chosen of continuing a Director of the said Company; and no Person during such time as he shall be such Director shall be capable of taking any Contract under the said Company.

XI. And be it enacted, That when and so often as any Director named or elected by virtue of this Act shall be absent from the Island for Three Months at any one time, or shall die or resign, or shall become otherwise disqualified or incompetent to act as such Director, before his term of office shall have expired, it shall be lawful for the remaining Directors, if they shall think fit, to elect some other Proprietor duly qualified to fill up such vacancy.

XII. And be it enacted, That the Directors for the time being shall have power to appoint a Secretary and Treasurer, and such other Officers and Servants as may be necessary for executing the business of the said Corporation, and shall allow them such compensation for their respective services as may be reasonable, subject to the approval of the Shareholders at the next General Meeting, to be defrayed out of the Funds of the Corporation; and the said Directors shall likewise exercise such other powers and authorities for the management of the affairs of the said Corporation as shall be prescribed by the Bye-laws and Regulations of the same.

XIII. And be it enacted, That the Directors of the said Corporation shall be authorized and empowered at any time, by and with the assent of Shareholders owning at least Three-fourths of the Stock of the said Company, to be given in writing at any General or Special Meeting regularly convened for that purpose, and not otherwise, to Borrow on Mortgage of the Property belonging to the said Corporation, such sums of Money as may be required for the uses thereof, or absolutely to Sell and Dispose of the Real Estate and Property of the said Company, or any part thereof, if deemed expedient; and the said Directors are hereby authorized to convey in Mortgage any Lands or Real Estate of the said Corporation, for the purpose of securing the Monies so to be Borrowed as aforesaid, or in case of an absolute Sale of the said Real Estate, or any part thereof, to Grant and Convey the same, and to make the necessary Deeds and Conveyances for that purpose.

XIV. And be it enacted, That this Act shall be deemed a Public Act, and shall be judicially noticed as a Public Act without being specially pleaded.