

Meeting of Directors.

May 23, 1947

Minutes of a meeting of Directors of The Morganston Cheese Cooperative held at the home of P. R. Darling at 9 p.m. on the evening of May 23, 1947.

Present : P. R. Darling                      J. A. McComb.  
              N. H. Doidge                      Percy Moore  
              N. Haven                            R. Robson

The President, P. R. Darling acting as chairman explained how the construction of the new factory was proceeding and of the arrival of most of the new equipment. Since the terms on this were 30 days, it would soon be necessary to make payment and there were insufficient funds to meet all the obligations.

Mr. N. H. Doidge seconded by Mr. Percy Moore moved the following resolution which was adopted :-

Resolved that P. R. Darling, President and Cecil B. Carr, Sec-Treas. be authorized and empowered to mortgage the property of The Morganston Cheese Cooperative for the sum of \$3500., <sup>mortgage</sup> bearing interest at 4%.

The meeting then adjourned.

Cecil B. Carr.  
Sec'y.