

-- JANUARY 1926 --

New York, January 6th, 1926.

Adjourned Meeting An adjourned meeting of the Board of Directors was held at the Home Office this day at 3.30 o'clock P. M.
 Roll Present: Mr. Fieks, Mr. Ollshelmer, Judge C'Brien, Mr. Ecker, Mr. deForest, Mr. Anderson, Mr. Bannard, Mr. Day, Mr. Marvin, Mr. Wiggin, Mr. Noyes, Mr. Williams, Mr. Schwab, Mr. DeBost.

Welfare
 Com.
 Minutes

Sir Arthur Currie The President brought to the attention of the Board the request, authorized by the Committee, from Sir Arthur Currie, Principal of the McGill University, which had been the subject of correspondence with the Officers for some months. The President said that this plan appealed very strongly to Dr. Wade Wright of the Home Office Staff, who has charge of the Industrial Hygiene, Dr. Knight of the Medical Division and Dr. Frankel, head of the Welfare Division. Under Group Policies in Canada, the Company has some 15,000 or 16,000 working men covered by group policies; in addition, we have well over a million lives insured in Canada, a large proportion of which are working people and their families. A survey such as proposed would be of great benefit to the Company in its care of these policy-holders directly and through their employers. Such a survey has never been made in Canada; there is no institution and none of the Governments have taken up work of this character. In the United States the Federal Government and various other welfare agencies cover the field.

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On motion, the Board authorized payment of compensation ex- P. G.
ceeding \$5,000. for the year 1925 to P. G. Henneman, Group Super- Henneman
visor.

On motion, the following resolutions were adopted: Counsel
RESOLVED, that the Officers be authorized to make a contract 1926:
with Messrs. Carter, Ledyard and Milburn as counsel for the Company Carter,
with an annual retainer for the year 1926 of \$5,000., and are also Ledyard
authorized to make payments in addition to said sum according to &
the services rendered; and the Officers are authorized to pay bills Milburn
for services approved by them which may be rendered by such counsel.

RESOLVED, that the Officers be authorized to pay the counsel Cox
fees approved by them of Messrs. Cox and Bacon of Boston, for services &
rendered as counsel to the Company for the year 1925, the bills for Bacon
which are likely to amount to more than \$5,000. for the year.

The President stated that Dr. Scott, who has been in the ser- Dr. Scott
vice of the Company for several years as Physiologist and has done resigns
very useful and valuable work, has resigned to private practice.
She recommended, and after investigation Dr. Knight recommended,
the appointment of Dr. Anne T. Bingham as her successor, and the Dr. Anne T.
Board appointed her at a salary of \$5,760. to begin the first of Bingham
February 1926. apptd.

The President thought the Board would be interested in the Report
following report of Assistant Secretary Rose: of
Asst. Secy. Rose
on
Audit of
Branch Offices
"For the purpose of auditing the cash
affairs of our Branch Offices, we employ a staff
of twenty-four traveling auditors.
Exclusive of the Pacific Coast and
Canada, we had on our weekly payroll an average
of about 2500 clerks during 1925.
Close attention to the audit of our
Branch Offices and the careful selection of the
personnel by the Managers brought about a remark-
able condition this year. The clerks handled
approximately \$6,000,000. of the Company's funds
per week, yet the total amount of claims made on
the Surety Company for shortages amounted to only
\$4,796.70 chargeable to eight individuals."

The President stated that he wanted to give ample notice of Annual
the Annual Convention of the Managers, Assistant Managers and Convention
Agents which will be held the last week of the month beginning
Wednesday evening and running through the rest of the week term-
inating with a dinner at the Astor Saturday night. He called
particular attention to the dinner to which they were to receive
invitations of the Group Division and promised them an interest- Group
ing meeting if they will attend. He urged the members of the Division
Board to attend as many of these meetings of the several days Dinner
on account of the influence their attendance would have on the
Field and Home Office Staff.

The President invited inquiries from members concerning the Inquiries
administration of the Company. None being made,

Adjourned.

Adj.

Secretary to the Board.