

ing adjourned.

Secretary.

President.

BOARD OF DIRECTORS' MEETING

OF THE

C. C. SLAUGHTER CATTLE CO.

May 21-1912

At a meeting of the Board of Directors of the C. C. SLAUGHTER CATTLE COMPANY, held at its office 614 Slaughter Building, Dallas, Texas, Tuesday morning, May 21st, 1912, at 10:00 o'clock, the following directors were present:

R. L. SLAUGHTER
B. DICK SLAUGHTER
A. A. SLAUGHTER
C. C. SLAUGHTER JR.

The bids for lumber, windmills, etc., were submitted to the Directory, after which it was moved, seconded and carried that the bid of the Kemp Lumber Co., of Portales, N. M. on the above material, for the use of the Ranch, be accepted, and to so notify the Ranch Foreman.

The bid of Jaffa, Prager & Co. on supplies for the use of the Farm was, upon motion duly made, seconded and carried, accepted.

It was moved, seconded and carried unanimously that the steer at the Farm be fed to the limit so that he will produce as much weight as possible by show time in the fall.

Regarding the General Manager's requisition for improvements, the Board of Directors authorized the General Manager to sell the tailings of the one, two and three year old bulls of our own raising at not less than \$50.00 per head, provided sufficient amount be retained for our own herd. This was unanimously carried.

It was the essence of the meeting that the tanking on the Ranch could be done by the outfit at odd times; therefore, it was not necessary to employ an outfit for that purpose.

It was moved, seconded and carried that a bone wagon be run for a period of thirty days, gathering all the bones, stacking them at the headquarters.

The President submitted his expense bill for a trip to Kansas and Missouri, helping the General Manager in the purchase of bulls, amount of which is \$131.50, and same was allowed and ordered paid.

There being no further business, the meet-

Regarding the bone wagon, the Board of Directors think it sufficient to have the men at the headquarters and the different camps clean up the bones at odd times, thereby saving unnecessary expense of running a regular wagon.

Requisition for lumber and posts, piping and two windmill wheels complete #16 was passed on by the Board, and the secretary was instructed to secure bids for same.

With reference to the purchase of bulls, the Directory desires a full explanation from the General Manager as to his authority for making the purchase in excess of \$10,000.00 as authorized at a meeting of the Board on Feb. 9th, 1912; and, further, the Directory desires the General Manager to explain why he has in employ on the Farm a woman to ride fences.

There being no further business, the meeting adjourned.

Secretary

Chairman.

*If it is strange
that a cattle
would want
to posture
with less bulls
than enough to
get them in
a calf-*

CALLED MEETING
OF THE
BOARD OF DIRECTORS

At a called meeting of the Board of Directors of the C. C. SLAUGHTER CATTLE CO., held at its office 614 Slaughter Building, Dallas, Texas, Monday May 13th, 1912, at 10:30 o'clock A. M., the following were present:

E. DICK SLAUGHTER
A. A. SLAUGHTER
C. C. SLAUGHTER, JR.

E. Dick Slaughter was Chairman of the Meeting, and C. C. Slaughter, Jr. kept the minutes.

It was moved, seconded and carried that the Requisition C-3 be allowed, with the exception of the following:

Cheese
Cinnamon
Allspice
Cloves

and that the Secretary be instructed to obtain bids for the balance of the order.

It was moved, seconded and carried that Mrs. Lee Cannon be paid the amount of Five (\$5.00) Dollars for her kitchen cabinet, as promised her by the General Manager.

It was moved, seconded and carried that the Board of Directors criticise the General Manager for not sending in his weekly reports as instructed, beginning April 1st, and further, that he be criticised for not giving the detailed items as called for in the report blank; and, further, that the Secretary be instructed to notify the General Manager that he must give weekly reports in detail, as per the form furnished for same.

*You Said
Something {*
It was moved, seconded and carried that the Secretary advise the General Manager that the Directory cannot act intelligently on the question of selling bulls until full information in regard to same be furnished.

It was moved, seconded and carried that the Secretary advise the General Manager that the Company has in its employ on the Ranch nineteen (19) men and, unless he can show he has them busy on other things, that the Directory see no reason why the tanking cannot be done by some of these men. If good reasons can be shown by the General Manager why other men be employed, then the Board will give it quick attention.

April 20 1912

CALLIED MEETING
OF THE
BOARD OF DIRECTORS

At a called meeting of the Board of Directors of the C. C. SLAUGHTER CATTLE COMPANY, held at its office 614 Slaughter Building, Dallas, Texas, Saturday morning, April 20th, 1912, the following business was attended to:

Directors present were:

E. DICK SLAUGHTER
ALEX. A. SLAUGHTER
C. C. SLAUGHTER, JR.

A. A. Slaughter being Chairman.

A telegram received from the General Manager, which is as follows: "Portales, N. M. April 19th, 1912. Dipped twelve hundred steers - meet parties Sunday to cut rejection. Shall I sell cuts, and how much? Answer quick. (Signed) Geo. M. Slaughter."

After discussing the matter thoroughly, it was moved, seconded and carried that the message be answered as follows: "Telegram received; sell cut-backs not less than forty dollars. (Signed) C. C. Slaughter Cattle Co."

There being no further business, the meeting adjourned.

Secretary.

Chairman.

CALLED MEETING
OF THE
BOARD OF DIRECTORS

April 18-1912

At a called meeting of the Board of Directors of the C. C. SLAUGHTER CATTLE CO., held at its office 614 Slaughter Building, Dallas, Texas, on Wednesday, April 18th, 1912, at 3:00 P.M., the following directors were present:

E. DICK SLAUGHTER
ALEX. A. SLAUGHTER
C. C. SLAUGHTER, JR.

It was moved, seconded and carried that the bill of Slaughter-Randal Co. for tire and tube sent to Roswell as per instructions of the General Manager, be discounted at five per cent. within ten days.

It was moved, seconded and carried that the Foreman of the Farm be authorized to purchase the bill for harness from E. T. Amonett, and that requisition for purchase of supplies G-2 be allowed and Cannon so instructed, and further that Cannon be instructed to purchase bill of groceries from Jaffa-Prager & Co.

It was moved, seconded and carried unanimously that Mrs. Cannon be allowed to keep her driving horse on the Farm gratis, provided however that the horse is not fed any grain, only pasturage, and that she be so advised.

It was moved, seconded and carried that the bill of groceries for the Ranch as passed by the Board of Directors at a previous meeting be given to S. L. Seay, of Plainview, Texas, and to so notify the Ranch Foreman.

There being no further business, the meeting adjourned.

Secretary.

President.

APRIL 4th 1912

CALLED MEETING
OF THE
BOARD OF DIRECTORS

At a called meeting of the Board of Directors of the C. C. SLAUGHTER CATTLE COMPANY, held at its office 614 Slaughter Building, Dallas, Texas, on Thursday, April 4th, 1912, at 10:30 A. M., the following directors were present:

E. DICK SLAUGHTER
A. A. SLAUGHTER
C. C. SLAUGHTER, JR.

The requisition for supplies from the Ranch and Farm were presented to the Board, and both were approved, with a few exceptions; and the Secretary was instructed to secure bids for said supplies and to advise the foremen of the Ranch and the Farm what had been done.

It was moved, seconded and carried that the Secretary notify the General Manager that the directors insist that he send in his weekly reports at once as the blanks to be used for that purpose were mailed out of the Company's office on the 15th day of March.

There being no further business, the meeting adjourned.

Secretary.

President.

CALLED MEETING
OF THE
BOARD OF DIRECTORS

March 11-1912

At a called meeting of the Board of Directors of the C. C. Slaughter Cattle Company held at its office 614 Slaughter Building, Dallas, Texas, on Monday, March 11th, 1912, at 4:00 o'clock P. M., the following directors were present:

R. L. SLAUGHTER
E. DICK SLAUGHTER
C. C. SLAUGHTER, JR.

It was moved, seconded and carried that the General Manager be instructed to remove from the Midland County lands the following:

Windmills
Towers
Troughs
Pumps
Pipe
Fences

and any other improvement belonging to said Company, but, not in any way, to injure the well or the tank.

There being no further business, the meeting adjourned.

Secretary.

President.

CALLED MEETING
OF THE
BOARD OF DIRECTORS

Feb 12 - 1912

At a called meeting of the Board of Directors of the C. C. Slaughter Cattle Company held at its office 614 Slaughter Building, Monday, February 12th, 1912, the following directors were present:

GEO. M. SLAUGHTER
E. DICK SLAUGHTER
ALEX. A. SLAUGHTER
C. C. SLAUGHTER, JR.

E. Dick Slaughter was chosen Temporary Chairman and C. C. Slaughter, Jr. kept the minutes.

It was moved, seconded and carried unanimously that the attorney, G. G. Wright, be instructed to draw up a contract with Mr. J. P. Stone, in regard to a truck garden, and same to be forwarded to the General Manager, with instructions that he return same when contracts are signed.

It was moved, seconded and carried unanimously that the General Manager be authorized to purchase one Flanders car, provided he can secure same at cost.

It was moved, seconded and carried unanimously that the expense bill of the General Manager for the month of January, as itemized, be paid, amount of which is \$31.05.

It was moved, seconded and carried unanimously that the bill against the Cattle Company, in favor of Williams & Rabb, in the sum of \$12.00, be allowed. This bill was for repairing a hay press, and it was understood that the Roswell Hardware Co. would pay same, but since refusing to do so, the Company pay this bill, but instruct the General Manager to make no further bills with the Roswell Hardware Co.

It was moved, seconded and carried unanimously that the Secretary be authorized to settle for the Coke County lease, amount of which is \$1416.92.

There being no further business, the meeting adjourned sine die.

Secretary.

President.

CALLLED MEETING

OF THE

BOARD OF DIRECTORS

Feb 9 1912

At a called meeting of the Board of Directors of the C. C. SLAUGHTER CATTLE CO., held at its office 614 Slaughter Building, Friday, February 9th, 1912, the following directors were present:

GEO. M. SLAUGHTER
E. DICK SLAUGHTER
ALEX. A. SLAUGHTER
C. C. SLAUGHTER, JR.

On motion made, seconded and carried unanimously, Alex. A. Slaughter was chosen Temporary Chairman, and C. C. Slaughter, Jr. kept the minutes.

It was moved, seconded and carried unanimously that the General Manager be authorized to sell thirty (30) bulls to one J. R. Craig, at \$50.00 per head.

It was moved, seconded and carried unanimously that the General Manager be authorized to purchase one (1) car of cake at \$29.50 f. o. b. Lubbock.

It was moved, seconded and carried unanimously that the General Manager be authorized to purchase bulls to the amount of \$10,000.00.

It was moved, seconded and carried unanimously that the General Manager be authorized to use the old ranch form of drafts in purchasing bulls, and attach thereto the original bill of sale.

There being no further business, the meeting adjourned.

Secretary.

President.

It was then moved and seconded that same be adopted and, after discussion, was carried unanimously.

There being no further business, the meeting adjourned sine die.

President

Secretary.

BOARD OF DIRECTORS MEETING
OF THE
C. C. SLAUGHTER CATTLE CO.

The Board was called to order by the President; the following were present:

R. L. SLAUGHTER	A. A. SLAUGHTER
E. DICK SLAUGHTER	C. C. SLAUGHTER, JR.

the only director absent being GEO. M. SLAUGHTER.

The minutes of former meetings were read and adopted.

It was moved and seconded that the form submitted to the Directory by E. Dick Slaughter as called for by resolutions passed January 2nd, 1912, be adopted, and are as follows:

FIRST - A -	Foreman's Weekly Report
SECOND -B-	Foreman's Monthly Report
THIRD - C -	General Manager's Weekly Report (Blanks in Pocket Form)
FOURTH -D -	Storekeeper's Monthly Inventory
FIFTH -E -	Order of Storekeeper for Supplies
SIXTH -F -	Storekeeper's Weekly Report of Supplies received
SEVENTH-G -	Foreman's Requisition for Supplies
EIGHTH -H -	Authority for Purchase of Supplies
NINTH -I -	General Manager's Requisition for Improvements
TENTH -J -	Authority for Improvements

After discussion, this motion was unanimously carried.

It was moved and seconded that the Secretary be authorized to renew lease with Cameron & Co. for the Greer County School Lands for one year from February 1st, 1912, at the same price and terms. This was unanimously carried.

It was moved and seconded that the Secretary be directed to lease Hardeman County School Land that was lost (2452) acres) for one year at not more than ten (10¢) cents per acre, if possible. This was unanimously carried.

It was moved and seconded that the General Manager be authorized to purchase a car of rock salt, in accordance with his letter of January 10th, 1912 - unanimously carried.

The following resolution was introduced:

- {
- 1st - That all officers and employes of the Company shall obey any orders given by the Board of Directors which are signed by "C. C. SLAUGHTER, JR. SECRETARY."
 - 2nd - That the foremen shall obey all orders of the General Manager except when same are in conflict with orders of the Board of Directors, or the President.
 - 3rd - That all officers of the Company shall furnish any information requested by the Secretary.

Jan 6 1912

At a meeting of the Board of Directors held at 12.30 P. M. Jan. 6th. 1912, the following Directors were present:-

E. DICK SLAUGHTER
C. C. SLAUGHTER, JR.
A. A. SLAUGHTER.

The President, and A. A. Slaughter was elected Chairman and C. C. Slaughter, Jr. kept the minutes.

It was moved and seconded that the General Manager be authorized to obtain prices on cedar posts, smudge pots, installation pipes and reservoir, and to report same to the Directors with his recommendations. Carried unanimously.

It was moved and seconded that the General Manager be authorized to close for one year lease on that part of the Hardeman County school land in our enclosure at not more than 10% per acre per year; forwarding the lease to the Company's office. Carried unanimously.

It was moved and seconded that the General Manager report to the Directors what has been done relative to a settlement for the watering place on the Midland County school land, and that the President be instructed to assist in obtaining a satisfactory settlement. Carried unanimously.

It was moved and seconded that the General Manager be instructed to obtain prices for the freight wagon f. o. b. Lubbock, Texas, or Portales, N. M. for the use of our Ranch, and to submit same to the Directors with his recommendations. Same was unanimously carried.

Moved and seconded that the General Manager, and the President each furnish the Directors with a report and recommendations on prices to be allowed for bobo scalps. Carried unanimously.

Moved and seconded that the Secretary be instructed to send to the General Manager at Mineral Wells, Texas one box of letter heads and one box of envelopes. Same unanimously carried.

There being no further business, the meeting adjourned sine die.

Secretary

Chairman.

It was then moved by E. Dick Slaughter, and seconded by C. C. Slaughter, Jr. that resolution No. 1 be adopted, and upon being put to the vote, was unanimously carried.

Moved by E. Dick Slaughter and seconded by A. A. Slaughter that resolution No. 2 be adopted. Upon being put to the vote, same was unanimously carried.

Moved by E. Dick Slaughter and seconded by R. L. Slaughter that resolution No. 3 be adopted, which was unanimously carried.

Moved by E. Dick Slaughter and seconded by C. C. Slaughter, Jr. that resolution No. 4 be adopted. Upon being put to the vote, same was unanimously carried.

Moved by E. Dick Slaughter, and seconded by A. A. Slaughter that resolution No. 5 be adopted, and upon being put to the vote, same was unanimously carried.

Moved by E. Dick Slaughter and seconded by C. C. Slaughter, Jr. that resolution No. 6 be adopted. Upon being put to the vote, same was carried unanimously.

There being no further business, the meeting adjourned
Sine Die.

President.

Secretary

-3- The General Manager shall transmit to the Dallas Office once a week a weekly report on blanks furnished for that purpose, which shall show the following:- 1- List of all L. V. D. issued by him during the week, giving the number, name and amounts. -2- A list of all Ranch or Farm Orders issued by him during the week, giving the number of the orders only. -3- Number of contracts entered into by him during the week, giving the synopsis of each contract. -4- Number of requisitions for improvements made by him forwarded to Dallas during the week, giving the number of same only. -5- Number of days spent visiting Ranch Or Farm during the week. -6- Number of trips taken on business of the Company, showing places visited and why same was taken. -7- Amount of weekly expenses made by him during the week, which is properly chargeable to the Company, giving the amount of railroad fare, hotel bills, telephone and telegrams, auto hire, etc. -8- Number of live stock or other products sold or contracted for sale by him during the week.

-4- Before making any improvements of any nature what ever upon the Farm or the Ranch, involving more than \$100.00 the General Manager shall make requisition for such improvements on blanks to be furnished for that purpose, and mail same to the office at Dallas, and the same shall be passed upon by the Directors as soon as practicable, and such requisition as allowed by the Directors, shall be his authority to make such improvements.

-5- All supplies of every nature and description for the current use of the Ranch and Farm shall be placed in charge of some person on the places, who shall be responsible for the accounting of same. Such person shall furnish the Dallas office with an inventory of all supplies on hand at the beginning of his employment and shall furnish said office weekly with a statement on blanks of all supplies received by him, and the disposition of same. Said person shall turn over supplies only on signed order of person authorized. Such person shall mail to the Dallas Office once a week, weekly report showing what supplies he has received during the week, and what supplies he has given out, attaching a copy of all orders upon him, which he has filled. Once a month, said person shall furnish the Board of Directors with a complete inventory of all supplies in his hands. A Store keeper shall be employed to attend to these duties at \$10.00 per month.

-6- Nothing in the above resolutions shall be construed to prohibit any necessary expenditure under the system heretofore enforced, where it is impossible or impracticable to obey the provisions of this resolution in order to fully protect the interest of the corporation.

There was no second to this motion, however, it was then moved by A. A. Slaughter and seconded by C. C. Slaughter, Jr. that the resolutions be taken up, and considered one by one. Said motion was unanimously carried.

Moved by E. Dick Slaughter, and seconded by A. A. Slaughter that the President appoint a Committee of two to investigate and map out a plan for the sale of the Farm and recommend to the Directory their findings at a later date. Upon being put to the question, this motion was unanimously carried. The Chair appointed E. Dick and C. C. Slaughter, Jr.

It was moved by E. Dick Slaughter that the following resolutions be adopted, and to go into effect February 1st. 1912.

-1- The Foreman of the Ranch and the Farm shall be required on the 1st. day of each month to send into the Dallas office on blanks provided for that purpose, a requisition for all supplies of every nature, which will be needed for the next current month. These requisitions shall be passed upon by the Board of Directors at its regular monthly meeting on the 5th. day of each month. The Secretary shall procure prices from jobbing houses where ever he may deem best, and shall purchase the supplies allowed by the Board of Directors, at the lowest possible competitive prices, delivered at some convenient point near the ranch (for supplies needed on the Ranch) and at Roswell, N. M. for supplies needed at the Farm. He shall notify the Foreman how the supplies will be delivered, and shall authorize them to purchase at retail, such supplies as it may seem to him best. Nothing in this resolution shall prohibit the Foremen from purchasing such supplies as may have been over looked in the making of the requisition, or such supplies as can not be anticipated by the set method of Ranch or Farm Order, but said Foreman shall in every case, wherever possible, obtain competitive bids, purchasing at the lowest bid in every case.

-2- The Foreman on the Ranch and Farm shall mail to the Dallas Office once a week a weekly report on blanks furnished for that purpose, the following information:- -1- The name of each employee, his occupation and compensation, and the number of days employed. -2- A list of all L. V. D. issued during the week, giving the number, name and amounts. -3- A list of all requisitions for supplies forwarded during the week, giving the number of sale only. -4- A list of all Ranch and Farm Orders issued during the week, giving the number only. -5- All information, which would be of interest to the Directors, such as number of windmills out of commission, number of live stock killed or dead, including one number of live stock killed for home consumption, number of live stock sold and the price of same, number of cattle branded on the Ranch, and the number of colts foaled and calves dropped on the Farm, number of live stock received for pasturage, number of cattle skinned on the Ranch, amount of hay stacked or baled on the Farm, number of windmills put in running condition, amount of hay and apples sold off of the Farm, and the condition of the crops.

CALL MEETING
OF THE
BOARD OF DIRECTORS.

Jan. 2nd. 1911.

Jan 2 1912

At a Call Meeting of the Board of Directors held at 3 P. M. Tuesday, Jan. 2nd. 1912, upon roll call, the following were present:-

E. DICK SLAUGHTER	A. A. SLAUGHTER
C. C. SLAUGHTER, JR.	R. L. SLAUGHTER

Geo. M. Slaughter was absent, but as a quorum was present, the Chair called the meeting to order.

It was moved by R. L. Slaughter and seconded by E. Dick Slaughter that the Secretary be instructed to mail a check for \$20.00 in favor of C. E. Clairborne of Clovis, N. M. for one dozen photos of the Company's herd sold to George Thies, Jr. with further instructions that one half dozen of each of the two proofs be printed. This was carried unanimously.

Moved by E. Dick Slaughter, and seconded by C. C. Slaughter, Jr. that the right of way requested by the Mountain States Tel & Tel Co. be granted for a period of twenty (20) years conditionally that this right will lapse in the event of a sale of the land, or the telephone company's failure to operate for a period of six months; the consideration being that no charges be made to our Company for telephone services at the Farm, and that the Secretary be so instructed to notify them, and at the same time to return their check. This motion was unanimously carried.

Moved by R. L. Slaughter, and seconded by A. A. Slaughter that a vote of thanks be tendered to each the Ranch Foreman, Mr. Jno. W. Lemond, and the Farm Foreman, Mr. Lee Cannon, for the efficient services rendered in behalf of the Company for the past year. Upon being put to the vote, same was unanimously carried.

Moved by E. Dick Slaughter and seconded by C. C. Slaughter, Jr. that the Secretary see to it that our brand be recorded at Lubbock, Texas. Said brand being Lazy on either or both thighs, the mark being under-bit either or both ears, and to secure a certificate from the County Clerk to this effect. Said certificate to be kept on our files. This motion was unanimously carried.

Moved by C. C. Slaughter, Jr., and seconded by E. Dick Slaughter that the Directory employ Mr. J. A. Hutchinson, of the Hutchinson Audit Co. as consulting auditor for the year 1912 at the agreed price of \$150.00 per year, and that in the event, the Directors desire Mr. Hutchinson to take the inventory of both the Farm and the Ranch, that he be paid at the rate of \$12.50 per day, together with travelling expenses. This was unanimously carried.

It was moved by E. Dick Slaughter, and seconded by A. A. Slaughter that the Chair appoint a Committee of Three to look up, and recommend to the Directors the vest best proposition on the auto question, and the Chair appointed the following:- A. A. Slaughter, Chairman, E. Dick Slaughter, and C. C. Slaughter, Jr.

The motion was made by E. Dick Slaughter, seconded by A. A. Slaughter that the General Manager be authorized to make the best trade possible with the Vaughan Land Co. for a telephone line to Portales, N. M. via Virginia City; the cost not to exceed \$300.00. This motion was unanimously carried.

It was moved by E. Dick Slaughter and seconded by C. C. Slaughter, Jr. that the General Manager be instructed to sell at the earliest practicable moment all of the baled hay at the Farm, at a price not less than \$13.00 per ton, f. o. b Roswell, N. M. This was unanimously carried.

Moved by A. A. Slaughter and seconded by E. Dick Slaughter that the Secretary be instructed to answer correspondence relative to the rock salt question and to secure a bid on a car of about 40,000 lbs. This motion unanimously prevailed.

Moved by E. Dick Slaughter, and seconded by A. A. Slaughter that the General Manager be instructed to take the saddle horses now on the Ranch to the Farm at Roswell, N. M. and to report to the office the number and the date of delivered. Said motion carried unanimously.

There being no further business, the meeting adjourned Sine Die.

President,

Secretary

12-31-11

CALL MEETING
OF THE
BOARD OF DIRECTORS
OF THE
C. C. SLAUGHTER CATTLE COMPANY.

The Call Meeting of the Board of Directors was held at the office of Slaughter-Benham Co. on the afternoon of Dec. 31st. 1911 at 3 o'clock, and the following Directors were present:

A. A. SLAUGHTER
R. L. SLAUGHTER
E. DICK SLAUGHTER
GEO. M. SLAUGHTER
C. C. SLAUGHTER, JR.

It was moved by A. A. Slaughter and seconded by C. C. Slaughter, Jr. that the salary of the General Manager be \$300.00 per month and expenses, while attending to the business of the Company, and further that he be allowed a leave of absence of thirty (30) days during the year at full salary, which motion was unanimously carried.

It was moved by A. A. Slaughter and seconded by E. Dick Slaughter that the Secretary be allowed a salary of \$100.00 per month, and that he be allowed a leave of absence of thirty (30) days at full salary. This motion was also carried unanimously.

It was moved by E. Dick Slaughter and seconded by A. A. Slaughter that all checks against the Company hereafter, shall be signed by the Secretary and the Treasurer, or in the absence of either one of them, the Auditor shall be authorized to sign with the one not absent, and the Secretary shall so instruct the Bank. Carried unanimously.

Moved by E. Dick Slaughter, and seconded by Geo. M. Slaughter that the Secretary shall be authorized to obtain desk space in the Slaughter Bldg., adjacent to Col. C. C. Slaughter's office, if possible. If not, a room adjacent thereto, and that the Secretary shall be authorized to close the contract. Carried unanimously.

It was moved by A. A. Slaughter, and seconded by E. Dick Slaughter that the General Manager be instructed to trade or sell the old automobile to the best advantage and to dispose of it as soon as possible, with the distinct understanding that no further money be expended on same. Carried unanimously.

Moved by A. A. Slaughter and seconded by R. L. Slaughter that the General Manager be allowed to hire an auto for his use, when possible, to attend to the Company's business. It was then moved by E. Dick Slaughter, and seconded by C. C. Slaughter, Jr. that the above motion be tabled, and upon being put to the question, the following voted for, G. M. Slaughter, E. Dick Slaughter and C. C. Slaughter, Jr. Against A. A. Slaughter and R. L. Slaughter. The majority ruled, and same was therefore carried.

Expense of
7 days was
made prior
to this order

Car to Kelley
and Janner
bills from
La Mesa
was refused

The following motion was made by C. C. Slaughter, Jr. that in view of the fact that all of the deeds of the Company are now placed of record in the County Courts of Lubbock, Tex. Roswell and Portales, N. M. and further that all of the books have been rewritten, that the only thing now left to make all of the business complete, was the condition of the stock of the Company as it now stands, and therefore, it was moved that the Directors now in session order the stock cancelled and the re-issue of new stock, and the delivery of same to the stockholders without any condition whatever be done. This motion was seconded by E. Dick Slaughter, and after a discussion was put to the vote, the following voting "YES" E. Dick Slaughter and C. C. Slaughter, Jr. "NO" Geo. H. Slaughter, R. L. Slaughter, and A. A. Slaughter, the motion, therefore, being lost.

The General Manager presented to the Directory the matter of a claim of J. R. Cardwell of Brownfield, Texas, which claim was made on the account of the death of his son while in the employ of the Company during the later part of the summer, and after being discussed, it was moved by Geo. H. Slaughter, and seconded by C. C. Slaughter, Jr. that the Secretary be instructed to draw and mail a check to Mr. Cardwell for the amount of \$106.00, being all that was claimed. After being put to the motion, same was unanimously carried.

The General Manager then stated to the Directory that he had an option to purchase 16/800 shares in the Center Ditch at the Farm for the amount of \$80.00. He stated that this would give our Company control in this ditch, after which it was unanimously agreed that the General Manager be authorized to make this purchase.

The Meeting then adjourned to 10.00 A. M. Saturday, December 30th. 1911.

Secretary.

President

Dec 29-1911

STOCKHOLDERS MEETING
OF THE
C. C. SLAUGHTER CATTLE COMPANY.

Dec. 29th. 1911.

The first meeting of the new Board of Directors of the C. C. Slaughter Cattle Co. met at the Company's office, 512 Slaughter Bldg., Dallas, Texas on the afternoon of December 29th. 1911 at 2 o'clock, whereupon, it was moved by Geo. H. Slaughter and seconded by A. A. Slaughter that R. L. Slaughter, and C. C. Slaughter, Jr. act as Chairman and Secretary of the said meeting, which motion was unanimously carried.

The Chair then asked for the roll call whereupon, the following answered present:-

Geo. H. Slaughter	A. A. Slaughter
E. Dick Slaughter	R. L. Slaughter
C. C. Slaughter, Jr.	

All of the Directors being present, the Chair then stated that he would consider nomination for the office of President, and it was moved by Geo. H. Slaughter and seconded by E. Dick Slaughter that R. L. Slaughter be made President for the ensuing year, which motion was unanimously carried.

It was moved by Geo. H. Slaughter and seconded by A. A. Slaughter that C. C. Slaughter, Jr. be elected Secretary for the ensuing year, and upon the motion being put, same was unanimously carried.

It was moved by Geo. H. Slaughter and seconded by E. Dick Slaughter that A. A. Slaughter be elected Treasurer of said Company, and this motion upon being put to the vote, was unanimously carried.

It was then moved by Geo. H. Slaughter and seconded by C. C. Slaughter, Jr. that E. Dick Slaughter be elected Auditor. Said motion was unanimously carried.

The Directors then went in to the election of a General Manager for the ensuing year and it was moved by R. L. Slaughter and seconded by E. Dick Slaughter the George H. Slaughter be elected General Manager of the Company on the following conditions:- That he agrees to give his time and attention to the affairs of the Company. Not to allow any business of his own, or any other business to interfere with, or take precedence over the Company's business. That he will do all in his power and to the utmost of his ability to rigidly carry out without any evasion whatever, the system as put in force by the Directors and to obey every order of the Directors. Any deviation from the above, and after due proof, and after giving him a full opportunity to explain, will be equivalent to his resignation. After a very thorough discussion of the matter, the motion was unanimously carried.

The General Manager stated that it was impossible for him to give to this Board an itemized statement at this time of his expenses for the past year, but stated that to the best of his ability and recollection, that the sum of \$500. would cover everything. At this point, R. L. Slaughter stated that he had an expense account against the Company for the past year, but like the General Manager, it would be impossible at this time to make an itemized report, but stated that he was satisfied that \$175.00 would cover all of his expenses to date, and after some discussion, it was moved by E. Dick Slaughter, and seconded by G. C. Slaughter, Jr. that the said amounts to set aside as an expense against this Company to be paid out only by authority of the Board of Directors, when statements were presented. This motion was unanimously carried.

There being no further business, the meeting adjourned.

President.

Secretary

12-28-1911

BOARD OF DIRECTORS MEETING
OF THE
C. C. SLAUGHTER CATTLE COMPANY.

Dec. 28th. 1911.

The Meeting of the Board of Directors of the C. C. Slaughter Cattle Company was held at its office, 612 Slaughter Bldg. Dallas, Texas at 11.30 A. M. December 28th. 1911, and upon roll call, all of the Directors were present, and are as follows:-

A. A. SLAUGHTER GEO. M. SLAUGHTER
R. L. SLAUGHTER E. DICK SLAUGHTER
C. C. SLAUGHTER, JR.

It was moved by E. Dick Slaughter and seconded by A. A. Slaughter that a dividend of 60% of the capital stock, or \$60,000.00 for the year 1911 be declared, and after a thorough discussion of the matter, this motion was unanimously carried, and in accordance with same, the Secretary was instructed by the said Board to issue checks to each of the Stockholders, and deliver same at the Stockholders Meeting, which was to be held the following morning, December 29th. 1911.

It was moved by E. Dick Slaughter and seconded by Geo. M. Slaughter that the Chair appoint a Committee of three to draw up a full report showing what business had been transacted by the retiring Board and a recommendation for the improvement in the future, and to report back to the Directors. This report to be read at the annual meeting of the Stockholders, after which this motion was unanimously carried. The Chair appointed Geo. M. Slaughter, A. A. Slaughter and E. Dick Slaughter. The Committee make their report, and it was moved by A. A. Slaughter, and seconded by C. C. Slaughter, Jr., that the report as read, and signed, be adopted. Those voting "YES" were as follows:- C. C. Slaughter, Jr., E. Dick Slaughter and A. A. Slaughter. "NO" Geo. M. Slaughter and R. L. Slaughter. After this, the Chair declared the motion carried.

It was moved by E. Dick Slaughter and seconded by A. A. Slaughter that the Secretary be authorized to draw a check for \$250.00 in favor of Slaughter Building for a clear receipt for rent, postage, etc. up to Jan. 1st. 1912. This motion was unanimously carried.

Ret { In making the sale of the registered herd to the firm of Slaughter-Joyner, it is now claimed by R. L. Slaughter, that the Company owes this firm a rebate of \$300.00 for failure to register twelve (12) head at \$25.00, totaling \$300.00. This matter was very thoroughly discussed, and it was agreed by Geo. M. Slaughter, Gen. Mgr. to take this matter up with the two herdsmen, Dr. Jenkins and Henry Deitz, and report back at a later date. This was agreed upon by the Board in toto.

not less than the price of \$250,000.00".

It was moved by Mrs. John H. Dean, and seconded by Mrs. C. C. Slaughter that an unanimous vote of thanks be tendered to the retiring Directory for the valuable services rendered.

The Secretary was called upon to make a report of the financial condition of the Company, which report was made, and a copy delivered to each of the Stockholders, showing the exact condition on Dec. 1st. 1911, which report shows a net profit of the Company's business for the year 1911 of \$61375.16. There having been declared by the retiring Board of Directors a dividend of 60% on the capital stock of the Company, or \$60,000.00, and the Secretary having been instructed to draw vouchers for each of the Stockholders for \$6,000.00 each, at this point, the President tendered the Stockholders a check for the above amounts.

The Meeting then went into the election of a Board of Directors for the ensuing year, from Dec. 1st. 1911 to Dec. 1st. 1912 and it was moved by C. C. Slaughter and seconded by Mrs. C. C. Slaughter that the Secretary be instructed to cast the ballot for the Stockholders for the election of the same Directory as before; namely:- R. L. Slaughter, Geo. M. Slaughter, W. Dick Slaughter, A. A. Slaughter, C. C. Slaughter, Jr., and upon being put to the vote, the motion prevailed unanimously. The Secretary then cast the ballot, and the above named Directors were elected.

A report was made to the Stockholders showing the income to be had from Dec. 1st. 1911 to May 1st. 1912, copy of which report is hereto attached.

Est. Income from December 1st. 1911 to May 1st. 1912.

Bulls	\$1575.00
Hay	4343.00
Notes and interest	2100.00
Apples	600.00
Mules	800.00
Cattle, Pasturage & Int.	27352.00
Pasturage on C. C. S. cattle	1332.00
	<hr/>
	\$38102.00

Est. Expense from December 1st. 1911 to May 1st. 1912.

Killing Prairie dogs	\$2500.00
New bulls	10000.00
New Dipping Vat	1000.00
2 New walls	500.00
Expense of Ranch	6000.00
Expense of Farm	2500.00
	<hr/>
	\$22500.00

STOCKHOLDERS MEETING
OF THE
C. C. SLAUGHTER CATTLE COMPANY.

Dec. 28, 11.

The regular annual Stockholders Meeting was called to order on Thursday, December 28th. 1911 at 10.00 A. M. by the President, and upon roll call, the following were present:-

C. C. Slaughter, Jr.	A. A. Slaughter
E. Dick Slaughter.	R. L. Slaughter
G. M. Slaughter.	

This represented only 50% of the stock. In view of that fact that a quorum was not present, the Meeting adjourned until 10.30 o'clock A. M. Friday, December 29th. 1911.

On Friday, December 29th. 1911, at 10.30 A. M. the Stockholders met at their office, 612 Slaughter Bldg., Dallas, Texas.

It was moved by Geo. M. Slaughter and seconded by Mrs. Geo. T. Veal that the President and Secretary act as Chairman and Secretary of said Meeting, and after being put to the vote, this motion was unanimously carried.

The President then asked for the roll call, and the following were present:-

Geo. M. Slaughter	Mrs. C. C. Slaughter
R. L. Slaughter	Mrs. G. G. Wright
A. A. Slaughter	Mrs. Jno. H. Dean
E. Dick Slaughter	Mrs. Geo. T. Veal
C. C. Slaughter, Jr.	

This made 90% of the stock present and Miss Nell Slaughter was represented by proxy by Colonel C. C. Slaughter.

Therefore, a quorum was present, and the following business was attended to:-

The Minutes of the last annual meeting of the Stockholders were read and adopted unanimously.

The next business was the report of the retiring Board of Directors, which report was made in detail. After a very thorough discussion of the report, it was moved by C. C. Slaughter, and seconded by Mrs. G. G. Wright that the report as read, be accepted, which motion was unanimously carried. In this same report was embodied a resolution pertaining to the sale of lands known as the Company's Farm, which after being thoroughly discussed, it was moved by Mrs. G. G. Wright and seconded by Mrs. Jno. H. Dean that said resolution be accepted, and upon being put to the vote, same was unanimously carried, and is as follows:-

"Resolved that the Board of Directors of the C. C. Slaughter Cattle Company be, and they are hereby authorized to offer for sale, all lands owned by said Company situate in the state of New Mexico, at

Cash on hand December 1st. 1911	\$72116.09
Estimated income to May 1st. 1912	<u>38102.00</u>
	\$110218.09
Estimated Expense to May 1st. 1912	<u>22500.00</u>
	\$87718.09
Dividend	<u>60000.00</u>
Leaving Estimated Surplus on May 1st. 1912 -----	\$27718.09

There being no further business, the meeting adjourned.

Secretary.

President.

9-27-11

MINUTES OF THE DIRECTORS MEETING OF C. C. SLAUGHTER CATTLE COMPANY.

Pursuant to the calling of three Directors of the C. C. SLAUGHTER CATTLE CO., viz, C. C. Slaughter, Jr., A. A. Slaughter, and E. Dick Slaughter, a meeting of the Directors was had in the office of the Company, #612 Slaughter Bldg., Dallas, Texas, Wednesday, Sept. 27th 1911 at 11A. M. A. A. Slaughter was elected Chairman and C. C. Slaughter Jr. Secretary of said meeting. The Chairman having satisfied himself that said meeting had been duly called and a majority of the Directors present, announced that the meeting was open for business.

Moved by E. Dick Slaughter and seconded by A. A. Slaughter that the Secretary be instructed to instruct the General Manager that the proposition of Mr. Elwood to purchase from the Company 500 head of old dry cows of the White Faced herd be accepted. The cows to be branded and marked at the time of delivery. The Secretary is instructed to inform the Gen. Mgt. that Mr. Elwood is not to top the herd, but that he is have 500 of the oldest and least valued of the dry cows.

Upon being put to the vote, the motion was unanimously carried.

C. C. Slaughter, Jr. so desires that it be put of record that he is opposed generally to the sale of any cattle of our brand in the State of Texas unless the same are to be shipped direct to the market.

Moved by E. Dick Slaughter and seconded by C. C. Slaughter, Jr. that the Secretary be instructed to request the General Manager to state in his opinion how many dry cows of the grade herd should be sold this fall and what price he would place upon them and to further request the Gen. Mgr. to state how many two year old heifers were added to the grade breeding herd this spring and that the General Manager give this information at the earliest possible moment so that the Directors may consider the sale of same.

Upon being put to the vote, the above was unanimously adopted.

Moved by A. A. Slaughter and seconded by C. C. Slaughter, Jr. that the Secretary be instructed to find out from the Farm Foreman how much hay there is now on the Farm and in what condition, whether baled or stacked and the quantity of each. Further to find out how much hay has been actually stacked or baled this year upon the Farm, and that the Farm Foreman be instructed the furnish the Secretary with this information as soon as practicable and also shall inform the Sec'y as to the market price of hay at Roswell, N. M. and at what price he thinks the hay, which is now upon said Farm, can be sold for.

The motion upon being put to the vote, was unanimously carried.

There being no further business, the meeting adjourned sine die

A. A. Slaughter
CHAIRMAN

C. C. Slaughter Jr.
SECRETARY

MINUTES OF THE C. C. SLAUGHTER CATTLE COMPANY.

On Sept. 18th. 1911, three of the Directors of the C. C. Slaughter Cattle Co. viz: E. Dick Slaughter, C. C. Slaughter, Jr., and A. A. Slaughter deeming it necessary to have a meeting of the Directors at an early date to take up and pass upon important matters connected with the Company, telegraphed to the President the following:

"Telegraph Secretary authorizing him to call meeting of the Board of Directors of the Company next Saturday at its office. We think it urgent and necessary to have meeting as soon as possible to pass upon important matters."

SIGNED E. Dick Slaughter
Alex. A. Slaughter.
C. C. Slaughter, Jr.

To which they received the following answer:-

"I can't leave father so have no objections to your calling a meeting if important subject. Would advise thoughtful move and avoid forcing sale. Will be here until Sunday. Father is not strong and am worried about him."

SIGNED R. L. Slaughter.

As soon as the above telegram was received from the President the Secretary sent the following telegram to the other Director, Geo. M. Slaughter, viz:-

"Director's meeting Company called here Saturday, Twenty third ten o'clock."

SIGNED. C. C. Slaughter, Jr., (SEC'Y.)

The said meeting was called for Saturday, Sept. 23rd. 1911 at 10 A. M. in the office of the Company. The above formalities in the calling of the meeting are in accordance with Article 4 of the By-Laws of the Board of Directors, page 15 in the Minute Book of the Board of Directors.

The Meeting of the Directors being properly called, such meeting was had in the office of the Company, room 612 Slaughter Bldg. at 10 A. M., the following Directors being present; A. A. Slaughter, E. Dick Slaughter and C. C. Slaughter, Jr. Upon vote A. A. Slaughter was elected Chairman and C. C. Slaughter, Jr. Secretary of the Meeting. The Chairman having satisfied himself that the meeting had been legally called, and there being a majority of the Directors present declared the meeting open for business.

Moved by E. Dick Slaughter and seconded by C. C. Slaughter, Junior, that in view of the fact that the Company is now being presented with unpaid bills for merchandise alleged to have been purchased as far back as March 1910 and in view of the further fact that at a call meeting of the Board of Directors held Jan. 21, 1910, the following among other By-Laws was adopted. By-Law #3 page 125 which reads as follows:-

"All bills and obligations shall be paid once each month in so far as same is practicable."

In view of these two facts that the Sec'y. be instructed to make publication in the newspapers of Roswell, N. M. Portales, N. M. Lubbock and Plainview, Texas for a period of thirty consecutive days to all creditors of the C. C. Slaughter Cattle Co. calling attention to the fact that the fiscal year ends Dec. 1st. 1911 and that all claims of any nature what ever and all unpaid bills of every description against the Company now due, or incurred between this date and the 1st. day of Dec. 1911 must be presented to C. C. Slaughter, Jr. Secretary of the Company at 612 Slaughter Bldg., Dallas, Texas, on or before the 10th. day of Dec. 1911.

The Secretary is further instructed to consult with our attorney, Mr. G. G. Wright as to the proper wording of the said publication.

Upon being put to the vote, the above motion was un-animously adopted.

Moved by C. C. Slaughter, Jr. seconded by A. A. Slaughter that the bill of the Western Windmill Co., Lubbock, Texas in the sum of \$504.34 for merchandise purchased by the Company for use on the Ranch from March 1st. 1910 up to May 19th. 1911 be allowed, and the Secretary is hereby authorized to pay same. Said bill has been O. K'd and checked up by J. W. Lemond, except the bill of March 1910 for \$30.00, which is O. K's by C. Drew and concerning which J. W. Lemond claims that Geo. M. Slaughter, Gen. Mgr. told him that the bill was O. K. The Minutes show that the Gen. Mgr. failed to obey the instructions of the Board of Directors in their By-Law adopted Jan. 21st. 1911, in his failure to pay bills monthly.

Upon being put to the vote, the above motion was unanimous-ly adopted.

Moved by A. A. Slaughter and seconded by C. C. Slaughter, Jr. that the Secretary be instructed to employ Mr. J. E. Hutchinson, an expert accountant, or some other competent expert accountant to make a complete inventory of all assets and liabilities of the C. C. Slaughter Cattle Co. on or about Nov. 15th. 1911 as the fiscal year of the Co. ends Dec. 1st. 1911. The Sec'y is instructed to give said expert accountant such papers as will give him full authority to inquire into all matters pertaining to the C. C. Slaughter Cattle Co, and to require all officers and employees of the Co. to furnish said accountant with any information which he may desire concerning the affairs of the Co.

Upon said motion being put to the vore, it was carried un-animously.

Moved by A. A. Slaughter and seconded by E. Dick Slaughter that it is the sense of this meeting of the Board of Directors that the Midland County school land be not leased and the Secretary is instructed to inform the Gen. Mgr.

Said motion was unanimously adopted.

Moved by E. Dick Slaughter and seconded by A. A. Slaughter that no sale of any live stock belonging to the C. C. Slaughter Cattle Co. shall be valid until said sale shall have been approved by the Board of Directors of the Company. The Gen. Mgr. is hereby instructed to submit all matters pertaining to the sale of any live stock to the Sec'y. of the Company by wire, if necessary, with his recommendation and the same shall have the immediate attention of the Board of Directors.

Said motion upon being submitted was unanimously adopted.

Moved by C. C. Slaughter, Jr. and seconded by A. A. Slaughter that the Sec'y. be instructed to require the Foreman of the Ranch, J. W. Lemond to furnish him with a complete detailed statement of all cattle on the Ranch, giving sex, age and number of same, which in-formation shall be furnished as soon as possible after the cattle have been dipped.

Upon being put to the question, the above motion was unan- kmously adopted.

Moved by A. A. Slaughter and seconded by E. Dick Slaughter that the Sec'y. be instructed to furnish the President and the Gen. Mgr. with a list of all business transacted at this meeting.

How about this? { Moved by E Dick Slaughter and seconded by C. C. Slaughter, Jr. that the Article #4 of the By-laws of the Board of Directors passed on the 24th. day of Feb. 1902 and of record on page #15 of the Minute Book of the Board of Directors is hereby repealed.

Upon being put to the vote, the above resolution was unanimously adopted.

Moved by C. C. Slaughter, Jr. and seconded by A. A. Slaughter that the following By-law be adopted.

Close Corporation "The President shall preside at all meetings at which he is present and shall exercise supervision over all property and business of every kind and shall call meeting of the Board of Directors upon application of any one of the Directors. Any three of the Directors are hereby authorized to call a meeting of the Board of Directors at any time.

Upon being put to the motion, the above By-Law was unanimously adopted.

There being no further business, the meeting adjourned.

A. A. Slaughter

Chairman.

C. C. Slaughter Jr.

Secretary.

The above is correct.

E. Dick Slaughter

DIRECTORS MEETING
of the
C. C. SLAUGHTER CATTLE COMPANY.

Jan 11-1911

The Call Meeting of the Board of Directors of the C. C. Slaughter Cattle Co, was held at its office, 612 Slaughter Bldg. Wednesday morning, Jan. 11th. 1911 and the following business was attended to:-

On roll call, the following directors were present:-----

R. L. Slaughter
E. D. Slaughter

A. A. Slaughter
C. C. Slaughter, Jr.

The Committee appointed at a previous meeting to devise a system for the proper handling of the business of the Company made its report and is as follows:-

To the Board of Directors of the C. C. Slaughter Cattle Co.

Gentlemen:-

We, your Committee, appointed to devise a system for the proper handling of the business of the Company, and to report its recommendations to your Board, beg leave to report as follows:-

A duplicating order, or Requisition Book shall be printed, with carbon sheets between each original and duplicate, bound in pads of 50 originals and 50 duplicates, to be placed in a substantial cover, the original perforated and duplicate not removable, each original and duplicate to be numbered numerically, in series, each original sheet to show that it is an order of some one in authority, either an Officer or an Employee of the Company, authorizing the addressee to charge the thing or things ordered to the account of the Company, having a blank for place and date order is written, a blank for the name of the person who will fill the Requisition, blanks for description of the articles ordered, and blank for the signature of the person making the Requisition. There shall be printed on each original sheet the instruction that this original Requisition, and the bill for the goods, must be forwarded at once to the Secretary at Dallas and that the bill of goods will not be paid unless accompanied by the original signed Requisition, and that when so attached, the bill will be paid from Dallas promptly, if found correct, as soon as it can be checked.

These Requisition Books will be furnished to the President, Secretary and Gen. Mgr. of the Company, and to each employee of the Company, who may be authorized to order anything whatever for the use of the Company.

The Secretary shall keep a record showing the number of each original sheet in each book and shall furnish to each person authorized to use them, three books, and each book as fast as it is exhausted, shall be returned to the Secretary, who will issue new book in its place. At the end of each quarter, each person having these books shall return to the Secretary any book in which one or more orders have been written, and the Secretary shall forward new book to take the place of the one returned.

These Requisition blanks are for the ordering of every thing and any thing connected with the business of the Company, (with the sole exception for payments for labor) and no

written order shall be considered by the Company unless written on one of these blanks and properly signed, nor will any verbal order be considered by the Company unless such verbal order has been confirmed by written order on one of these blanks. No order, bill or indebtedness of any kind of any kind, (except bills for labor) authorized by any person on behalf of the Company, shall be in any way binding upon the Company, unless the statement of such indebtedness shall be accompanied by an order on one of these Requisition blanks properly signed.

The Secretary is hereby instructed not to draw any check against the Company's account, for any amount, unless for labor, unless he has in his possession one of these blanks, properly signed showing authority for such payment. The Secretary shall forward to the Gen. Mgr., a correct copy of each bill, or statement of indebtedness, as soon as he receives same, with the name of the person signing the Requisition blank and the date it was drawn. Should the Secretary receive a bill or statement of indebtedness unaccompanied by a signed order or a regular blank, he shall immediately notify the sender that the Requisition blank must be forwarded before bill can be considered. Upon receipt of bill and Requisition blank, Secretary shall compare items on one with the items on the other, compare prices charged, with current prices in force when goods were bought, prove up extensions and satisfy himself that bill is correct in every detail. If found correct, he shall forward check to cover without delay. If incorrect, he shall forward check covering correct items, and straighten out incorrect items. If totally incorrect, he shall have same corrected before making any payment.

Whenever any person authorized to make Requisitions, shall cease to be an employee of the Company, the Gen. Mgr. shall have such person's Requisition books forwarded to the Secretary, who will forward a new series of books to his successor.

A duplicating Voucher-draft book shall be printed with carbon sheets between each duplicate, bound in pads of 50 originals and 50 duplicates, placed in a substantial cover, originals perforated, duplicates not removable, each original and duplicate to be numbered numerically in series, each original to show that the Company owes to the person named so much money for services rendered, giving in detail when services were performed, terms of employment and character of services, to be signed by either Ranch Foreman, Farm Foreman or Gen. Mgr. Each original also state that this voucher-draft, when countersigned by the Gen. Mgr. and receipted by the Payee, shall become a draft upon the Company. Each original also shall show a receipt, that the Payee acknowledging acknowledges receiving amount stated therein in full payment of the account stated therein. These Voucher-draft books shall be used only by the Gen. Mgr. Ranch Foreman and Farm Foreman. When used by the Gen. Mgr. if signed by him and receipted by the Payee, they become drafts on the Company at Dallas. When made out ~~the~~ by the Ranch Foreman and receipted by the Foreman, they will become drafts on the Gen. Mgr. at Roswell, who will check them up, and if found correct, will counter sign them, when they will become drafts on the Company at Dallas.

The Secretary shall furnish these books in sets of three to the above mentioned persons, keeping a record of the numbers contained in each books. These books shall be returned to the Secretary as fast as they are exhausted, and on receipt of same, Secretary shall forward another book to take the place of the one returned.

These Voucher-drafts are to be used only for the payment of labor, and no payment for labor of any kind performed or to be performed by any person on behalf of the Company, shall be made except by one of these Voucher-drafts, showing in detail the kind character, length and terms of service, drawn by the Gen. Mgr. or Ranch and Farm Foreman, receipted by the Payee and countersigned by the Gen. Mgr.

The Secretary is hereby instructed not to draw any check against the Company's account for labor unless he has in his possession a Voucher-draft properly drawn, signed, countersigned, and receipted showing authority for such payment. The Secretary is hereby authorized to draw checks on the Company's bank account to take up these Voucher-checks when countersigned by the General Mgr., subject to instructions to the Secretary made by the Board of Directors at its meeting Dec. 28th. 1910.

Respectfully submitted:-

R. L. Slaughter

E. Dick Slaughter

C. C. Slaughter, Jr.,

Committee.

After a thorough discussion of the report, it was moved by E. Dick Slaughter and seconded by Alex A. Slaughter, that the report as read be adopted, which was carried.

There being no further business, the meeting was adjourned.

C. C. Slaughter, Jr.,
Secretary.