

examine the state of the company's affairs, and shall act on all matters and things, which may come before them, and shall hold such other meetings as may be deemed necessary, when thereto notified by the order of the president; the president and three directors, or in the absence of the president, five directors shall constitute a quorum; it shall also be the duty of the president and directors, to investigate the best mode of investing, from time to time, the funds and surplus profits of the company; and they shall have power to direct the manner of loans and investing the same; they shall also at the end of the year, examine the statement of the affairs of the company, and shall compare the same with the books, and shall fix the amount, for which certificates for balance of profits are to be issued, as hereinafter provided for.

Constitute a quorum.

SEC. 12. *And be it enacted,* That the president shall attend daily at the company's office, and receive applications for insurance; shall, whenever he may deem it necessary, examine alone or jointly with the directors, all the vessels or other property in the city of Baltimore proposed to be insured; he shall cause all property belonging to the company to be safely kept, and shall deposit the same in a bank, to the credit of the president and directors of the Globe Mutual Insurance Company, of Baltimore, subject to be drawn by a check or checks, drawn by him, and countersigned by two of the directors; he shall sign all policies; he shall, under the direction of the board, invest all sums which can be so invested, within sixty days from the receipt thereof, in such stock and securities as the board may order; he shall exhibit to the board at each monthly meeting, a full statement of the affairs of the company, and cause the same to be recorded; he may submit any matter to the board, and ask their opinion thereon, and take the same by vote; in the absence of the president, the president pro. tem., to be appointed as above provided, shall have all the powers and perform all the duties of the president.

President shall attend daily at company's office.

Invest all sums, &c.

SEC. 13. *And be it enacted,* That the president shall further, have kept a true account of all the votes of the corporation, which shall be open to all members during office hours; and shall have kept a record of all policies issued by the company, the record of which policies, shall be open to the inspection of all interested therein.

Keep a true account of all the votes of the corporation.