
**Minute Books
of the Hamilton Bank Note Engraving and Printing Company
Part Two: 1893-1899**

a supplement to the book

Seebeck:

Hero or Villain?

by Danilo A. Mueses

Second Edition

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of the Hamilton Bank Note Engraving and Printing Company
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SEEBECK: HERO OR VILLAIN?

DANILO A. MUESES

Second Edition

*Edited, revised and enlarged
by Michael Schreiber*

Mirific Editions
Troy, Ohio, USA
2018

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The Minute Books were originally published in *The Seebecker*, 1987-1991,
as transcribed by Bill Welch.
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Supplement Part Two: 1893-1899

Published October 1, 2018 Version 1

The Seebecker

Journal of the International Seebeck Study Society

Volume 3, Number 1

January 1990

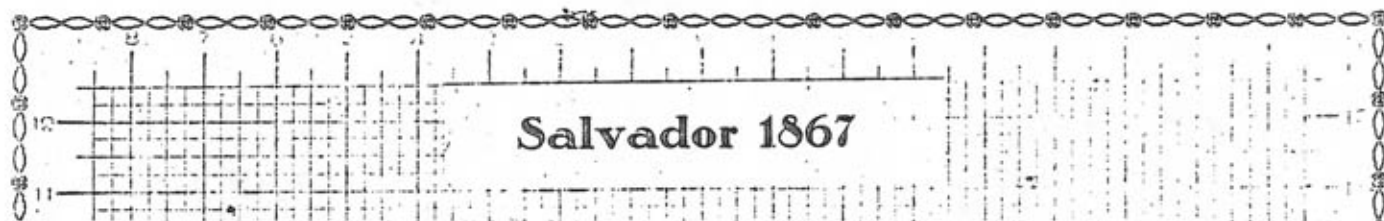


Figure 1. Border Type A, roses-and-brambles

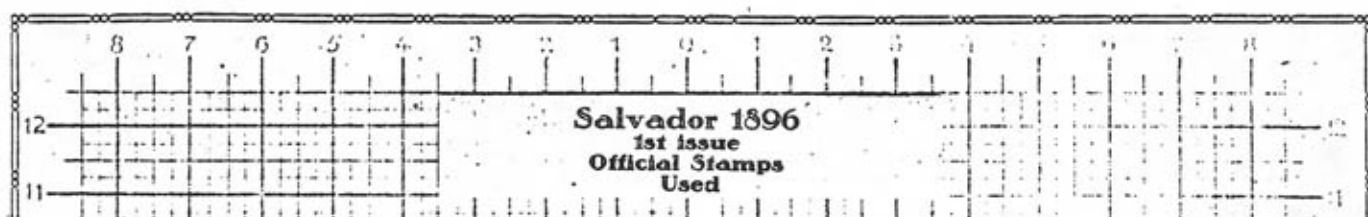


Figure 2. Border Type B, rods-and-beads

AN ALBUM OF SEEBECKS

By Bill Welch

Among the many Seebeck mysteries is that of the "Collection of Central America" album that contains examples of most, if not all, the Seebeck stamps from the four contract countries, as well as a few earlier items. Who printed these albums? Why? When? How many exist? What constitutes a "complete" album?

My recently acquired "Collection of Central America" album can be traced to the Stalow sale of the Bela Sekula stock in October 1949. It was lot No. 1150 and sold at the estimate of \$200. A fragment of the lot description from the catalogue is taped to the front of the album, which I believe was formerly in the Lt. Col. Joseph M. Sousa collection. Tipped into the album is a description, in pencil, from which the catalogue note seems to have been taken. The note reads as follows:

On motion of Mr. Jacoby duly seconded by Mr. Taylor resolved that the treasurer of this company be authorized to borrow an amount of money not exceeding \$12,000 in such sums and on such terms and time as he may deem advisable and to issue the promisory notes of the company therefor.

On motion the board adjourned.

Ernest Schernikow
Sect'y.

Minutes of the meeting of stockholders of the Hamilton Bank Note Eng. & Ptg. Co. held at the office of the company 88 & 90 Gold Street on Monday, January 9, 1893 (Regular Annual Meeting).

N.F. Seebeck, president of the company, called the meeting to order.

On motion, A.R. Chisolm was elected chairman and G.W. Thurber secretary of the meeting.

The chairman read the notice calling the meeting as follows:
[Here appears a printed notice in the form of an invitation.]

NEW YORK, December 6th, 1892.

The Regular Annual Meeting of the Stockholders of the HAMILTON BANK NOTE ENGRAVING & PRINTING CO. for the election of seven Trustees for the ensuing year and other business will be held at the Office of the Company, No. 88 and 90 Gold Street, New York City, on Monday, January 9th, 1893.

Polls open from 1 to 2 p.m.

E. SCHERNIKOW, Secretary.

Minutes of last annual meeting read and on motion aproved. Treasurer's report was read and placed on file and a copy to be furnished to such stockholders as desired them.

It was moved by Mr. Seebeck and duly seconded that we now proceed with the election of 7 trustees for the ensuing year and the chairman thereupon appointed Henry Hosford and Charles E. Krack inspectors of election.

After election it was reported by the inspectors that

Alexander R. Chisolm
S. Jacoby

J.W. Johnston

F.G. Taylor

E. Schernikow

Charles E. Gray

Nicholas F. Seebeck

having each received 59,714 votes were duly elected trustees.
Total number of votes cast 59,714.

The chairman then declared the above 7 named gentlemen
elected trustees for the ensuing year.

Geo. W. Thurber, Secty.

Pursuant to call, a meeting of the board of trustees of the
Hamilton Bank Note Engraving and Printing Company was held at the
company's office, No. 88 Gold St., New York, on Monday, April
10th, 1893, at 2:30 p.m.

Present Messrs. N.F. Seebeck, C.E. Gray, F.G. Taylor, J.W.
Johnston and E. Schernikow.

Mr. C.E. Gray presided.

The minutes of the meeting of the board held on December
8th, 1892, were read and approved.

It was moved and duly seconded that the board proceed to
elect officers for the current year. Carried.

Mr. N.F. Seebeck was nominated for president and treasurer.

On motion duly seconded the secretary was empowered to cast
a ballot for the board for Mr. Seebeck as president and
treasurer. The secretary reported having done so, Mr. Seebeck was
declared duly elected president and treasurer for the current
year.

Mr. E. Schernikow was nominated for secretary.

On motion duly seconded, Mr. Johnston was empowered to cast
a ballot for the board for Mr. Schernikow as secretary. Mr.
Johnston reported having done so, Mr. Schernikow was declared
duly elected as secretary for the current year.

Mr. C.E. Gray was nominated for vice president.

On motion duly seconded, the secretary was empowered to cast
a ballot for the board for Mr. Gray as vice president. The
secretary reported having done so, Mr. Gray was duly declared
elected as vice president for the current year.

Mr. Seebeck presented the following statement showing the
financial conditon of the company on April 1st, 1893:

Assets: Schedule "A"	Accounts receivable	\$10,335.26
Schedule "B"	Accounts receivable when work is finished and profits on orders received to April 1/93	14,518.20
Schedule "C"	Raw material and stock on hand (Type Dep't)	9,874.29
Schedule "D"	Raw material (Trans. Dept)	435.15
Schedule "E"	Raw material (Plate Dept)	150.00
		\$35,312.90

Liabilities: Schedule "T"	Various accounts	10,278.87
	N.F. Seebeck	9,768.02
	N.F. Seebeck, note due Oct. 18/93	
	/at Produce Ex Bank	5,000.00
	F.H. Baldwin note due Aug. 23, 1893	3,000.00
	Reynolds Card Co. note due May 24, 1893	885.59
	Reynolds Card Co. note due Aug. 1, 1893	849.34

29,782.82

Cr. Balance	5,531.08
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Addition to plant for El. tickets	3,898.93
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On motion duly seconded the statement was ordered on record.
The committee appointed to examine a certain bill reported
as follows:

"To the president and board of trustees, Hamilton Bank Note
Engraving & Printing Co.

The undersigned committee appointed by your board of
trustees February 14, 1892, to examine and report upon a certain
bill for engraving and printing done by this company for N.F.
Seebeck report that they have examined said bill and compared
same with the prices and terms of agreement made by this company
under date of June 24, 1890, and find the prices to be in
conformity with the agreement made on June 24, 1890.

signed - J.W. Johnston

" - F.G. Taylor"

On motion duly seconded, the preceding report of the committee was accepted, approved, and ordered on file.

On motion duly seconded it was resolved: that the bills and specifications of certain engraving and printing work for the Governments of Honduras, Nicaragua and Salvador, paid for by Mr. N.F. Seebeck in conformity with agreement made June 24, 1890, and amounting to the sums of:

1889 - \$6,196.27

1890 - \$6,190.86

1891 - \$8,300.57

1892 - \$5,818.54

entered Ledger B, folio 121, be approved and ratified by this board.

On motion duly seconded it was resolved that the treasurer's report for 1891 and 1892 be approved and ratified by this board and ordered on file.

On motion duly seconded it was resolved that the report of the treasurer showing a balance due Charles E. Krack of \$730.39 as commission on orders obtained by Krack from September 1891 to April 1, 1893, be accepted and the amount paid.

On motion duly seconded it was resolved that the amount of \$366.06 charged on the books of this company against A.R. Chisolm & Co. be cancelled on account of special services rendered by A.R. Chisholm to this company in the matter of reduction of taxes, etc.

On motion duly seconded it was resolved that the salary of \$3,000 per year paid to N.F. Seebeck as president, treasurer and manager of this company for January, February and March 1893 be approved.

On motion duly seconded it was resolved that the treasurer of the company be authorized to issue one or more promissory notes of the company note to exceed the total amount of \$5,768.02 for money loaned to the company by N.F. Seebeck, the total amount of this loan being \$9,768.02, of which \$4,000 has been paid by issuing note under authority of motion passed by this board December 8, 1892, making the total indebtedness of this company for money borrowed to carry out the business of this company in buying new machinery for printing the tickets for the Manhattan Elevated R.R. and printing 100,000,000 tickets for reserve and other work \$17,762.02.

Whereas: Mr. N.F. Seebeck, who has been chief executive of this company for over eight years, during which time the affairs of the company have prospered, is about to retire from the active management of its affairs, be it resolved that this board hereby

expresses its appreciation of his services, ratifies and confirms all his acts, and tenders him its thanks for the same.

The preceding preamble and resolution were unanimously adopted.

The following communication was read:

New York, April 3, 1893

To the president of the Hamilton Bank Note Eng. & Ptg. Co.:
I herewith submit my resignation as a trustee of the
Hamilton Bank Note Engraving & Printing Company.

signed J.W. Johnston

On motion duly seconded the resignation of Mr. J.W. Johnston was accepted, with the thanks of the board for his services.

On motion duly seconded Mr. Wm. L. Saunders was elected a member of the board, to fill the existing vacancy.

The following communication was read:

New York, April 4, 1893

Mr. N.F. Seebeck, president, Hamilton Bank Note Eng. & Printing Co.:

Dear Sir: I hereby tender my resignation as trustee of the Hamilton Bank Note Engraving and Printing Company, which please accept.

signed S. Jacoby

On motion duly seconded, the resignation of Mr. S. Jacoby was accepted, with the thanks of the board for his services.

On motion duly seconded Mr. Chas. H. Denman was elected a member of the board, to fill the existing vacancy.

The following communication was then read:

New York, April 4, 1893

Mr. N.F. Seebeck, president, Hamilton Bank Note Eng. & Printing Co.:

Dear Sir: I hereby tender my resignation as secretary and trustee of the Hamilton Bank Note Engraving and Printing Company, to take effect at once.

signed Ernest Schernikow

On motion duly seconded the resignation of Mr. Ernest Schernikow was accepted, with the thanks of the board for his services.

Ernest Schernikow, Secretary

[The minutes of this meeting continue in a new hand.]

On motion, Mr. E.C. Osborn was elected a member of the board of trustees to fill the existing vacancy.

On motion of Mr. Seebeck, Mr. E.C. Osborn was elected secretary for the ensuing year.

Mr. Seebeck tendered his resignation as treasurer; and a motion that it be accepted was carried.

On motion of Mr. Saunders, Mr. Chas. H. Denman was elected treasurer.

On motion of Mr. Seebeck, Mr. Chas. E. Gray was elected manager for the ensuing year. (Mr. Gray also being vice president.)

Mr. Gray here resigned the chair in favor of Mr. Seebeck.

On motion of Mr. Gray, seconded by Mr. Taylor, it was resolved that the signature of the company to checks, notes, orders for payment of money and evidence of debt hereafter consist of the signatures of both the treasurer and the vice president and manager, and that the secretary so notify the bank with whom the company may keep its account from time to time.

Mr. Saunders took the chair and Mr. Seebeck retired from the room.

On motion of Mr. Gray, seconded by Mr. Denman, it was resolved that the executive officer of the company be authorized to sign a contract with Mr. N.F. Seebeck to act as the representative of this company for the next five years in such countries as he may deem best for the interests of the company, at a salary of six thousand dollars (\$6,000.00) per annum payable annually in advance.

Motion to adjourn -- carried.

E.C. Osborn
Secretary

(To Be Continued)

The Seebecker is the quarterly journal
of the International Seebeck Study Society.
ISSN 0890-8915

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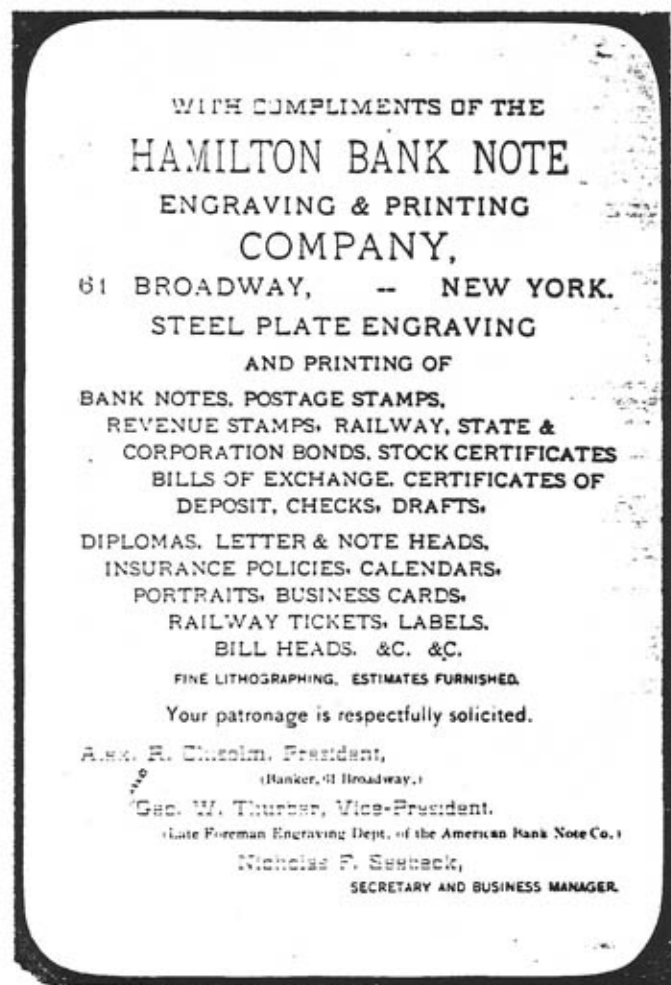
Membership in the ISSS is \$10 for four issues.

The Seebecker

Journal of the International Seebeck Study Society

Volume 3, Number 2

September 1990



Front and back of a sample card with Morazan issues of Honduras,
from the Henry Madden collection.

'WITH COMPLIMENTS OF....'

by Bill Welch

Among the scarcest sample cards of Hamilton Bank Note Engraving & Printing Company are those produced in the first year of its existence. The date is established by the corporate Minute Books, which indicate that Hamilton had moved from 61 Broadway to No. 1 Broadway by April 1885. (See The Seebecker, Volume 2, No. 1, pages 9-10). The company was formed early in 1884.

MINUTES OF THE HAMILTON BANK NOTE COMPANY

Transcribed by Bill Welch

[Continued from Volume 3, Number 1. The editor would welcome biographical information on Seebeck associates whose names appear in the Minutes of the company.]

Trustees meeting, May 25, 1893.

Minutes of a meeting of the board of trustees held at the office of the company, 88 and 90 Gold St., on Thursday, May 25, 1893 at 4 o'clock.

Present: Messrs. Seebeck, Saunders, Denman and Osborn.

On motion of Mr. Saunders, the reading of the minutes of previous meeting was dispensed with.

Mr. Saunders offered the following amendment to Sec. 2 of Article 1 of the bylaws (page 8): To insert the word "General" between the words "a" and "Manager." Also, to amend Sec. 5 of the Article 4 by inserting in the first line thereof, between the words "the" and "Manager," the word "General."

Motion that the foregoing amendments to the bylaws be adopted was carried.

Mr. Denman offered the following preamble and resolution:

Whereas it has been necessary for the company to borrow \$15,000 for contingent expenses,

Resolved that this board sanctions the action of its vice president and treasurer in giving collateral security for same and hereby ratifies and approves said action. Said collateral security covers \$15,000 and embraces orders on the Manhattan R[ailway]. Co. for all tickets delivered to date as per contract. Adopted.

Motion that the meeting adjourn until one week from today. Carried.

E.C. Osborn,
Secretary

Trustees meeting, June 1, 1893.

Present: Messrs. Seebeck, Denman and Osborn. The president in the chair.

There being no quorum, the meeting was adjourned to June 3 at four o'clock.

E.C. Osborn, Sec'y

Special trustees meeting, June 1, 1893.

Present: Messrs. Seebeck, Denman and Osborn. The president in the chair.

No quorum present. Meeting also adjourned to June 3.

E.C. Osborn, Sec'y

Trustees meeting, June 3, 1893.

Meeting called to order 4:15 p.m. Mr. Gray in the chair.

Present: Messrs. Seebeck, Gray, Denman and Osborn.

Meeting adjourned without transacting any business.

E.C. Osborn, Sec'y

Trustees meeting, June 7, 1893.

Minutes of a meeting of the board of trustees held at the office of the company, 88 and 90 Gold St., on Wednesday, June 7, 1893.

Meeting called to order [at] 3 o'clock, Mr. Gray presiding.

Present: Messrs. Seebeck, Gray, Denman and Osborn.

The minutes of trustees meetings of April 10, May 25, June 1 and June 3 were severally read and adopted; also minutes of special trustees meeting of June 1 read and adopted.

Mr. Denman offered the following preamble and resolution which was carried, viz.:

Whereas certain facts have come to the notice of this board in relation to the past accounts and duties of C.E. Krack,

Resolved that the final settlement of any existing discrepancy be placed entirely in the hands of the vice president and manager for settlement.

Mr. Denman offered the following resolution:

That in all contracts now in force of this company with its customers the vice president and manager have the absolute and sole authority in the fulfillment thereof.

The above resolution was seconded by Mr. Seebeck and carried.

Mr. Seebeck moved that the following resolution which was adopted at a meeting of the board of trustees held April 10, 1893, viz.:

"That the report of the treasurer showing a balance due Charles E. Krack of \$730.39 as commission on orders obtained by Krack from September 1891 to April 1, 1893, be accepted and the amount paid"

be rescinded and that the treasurer be requested to make a

new report of Mr. Krack's account as soon as convenient. Motion carried.

The meeting then adjourned.

E.C. Osborn
Secretary

Trustees meeting, June 15, 1893.

Minutes of a meeting of the board of trustees held on Thursday, June 15, 1893, at 11:45 a.m.

Present Messrs. Seebeck, Gray, Denman and Osborn, Mr. Gray presiding.

Minutes of meeting of trustees held June 7 were read and adopted.

On motion regularly seconded and carried, the following resolution was adopted:

Resolved that the vice president and manager be authorized to sign a contract with the Reynolds Card Mfg. Co., in this city, for the purchase of paper for strip tickets of the Manhattan Railway co., for the term of five years, at three cents (3c) per pound.

On motion regularly seconded and carried, the following resolution was adopted:

Resolved that the proper officials of the company be authorized to sign a contract with the Kidder Press Mfg. Co. of Boston for the purchase of a strip ticket printing press for the sum of forty-five hundred dollars (\$4500), similar to the press now in use by the New York Bank Note Company.

On motion regularly seconded and carried it was resolved that this board hereby approves the contract signed by the vice president with Mr. G.F.C. Smiley dated _____ for the exclusive use of his services as an engraver, for one year.

Mr. Denman moved that the fee of five dollars (\$5.00) to trustees for attending meetings be limited to \$5.00 for three months. Motion was carried.

The following preamble and resolution was adopted:

Referring to a certain resolution passed by this board at a meeting held on April 10 to the effect that on all evidences of debt, checks, note, etc., the signature of the vice president and manager and of the treasurer of the company shall be jointly required, it is hereby resolved that in the absence or incapacity of the treasurer, the signature of the secretary shall have the same authority as the signature of the treasurer, and that the vice president is instructed to so notify the bank with which the

company keeps its account.

Meeting adjourned until Thursday, June 22, 1893, at eleven o'clock.

E.C. Osborn, Secretary

Special meeting trustees, June 15, 1893.

Present Messrs. Seebeck, Gray, Denman and Osborn; Mr. Gray presiding.

Adjourned without transacting any business, to June 22 at close of regular meeting to be held that date.

E.C. Osborn, Secretary

Trustees meeting, June 22, 1893.

Minutes of a meeting of the board of trustees held at the office of the company on Thursday, June 22, 1893, at eleven o'clock a.m.

Present Messrs. Seebeck, Gray, Denman, Chisolm, Taylor and Osborn; Mr. Gray presiding.

Minutes of meeting of trustees held June 15 were read. Mr. Gray resigned chair in favor of Mr. Denman. Objection was made to that part of the minutes referring to the contract with the Reynolds Card Mfg. Co., Mr. Gray stating that the resolution authorizing said contract should not read "five years," as the contract was not for five years unconditionally, but only for the term during which this company's present contract with the Manhattan Railway Co. shall continue, which is expected to be five years; and Mr. Seebeck wished to go on record as having been opposed to the said resolution authorizing the contract with the Reynolds Card Mfg. Co., on account of the clause of said contract in which the Card Co. agrees to abide by the personal decision of Mr. C.E. Gray, should a question arise as to the quality of the paper being up to the standard. Mr. Seebeck claimed he had not voted in favor of said resolution.

Mr. Gray here made a motion that the above mentioned resolution be rescinded, but withdrew it; and Mr. Chisolm then offered the following, which was seconded by Mr. Gray, and carried, viz.:

Resolved that there being an error in the record of the resolution passed June 15 for closing the contract with the Reynolds Card Mfg. Co., the minutes of that meeting are approved excepting so much as relates to that contract, for which a new set of resolutions will be submitted at this meeting in

conformity with the terms of that contract.

Mr. Gray here resumed the chair and asked for the sense of the gentlemen in regard to the clause of the Reynolds Card Mfg. Co. contract, in which they agree to leave the question of quality of the paper furnished to Mr. Gray's personal judgment in case of disagreement. A general discussion in regard to that and other clauses of the contract here followed and further consideration of the subject was postponed until some future time when the contract shall be at hand to be consulted.

Mr. Chisolm moved to adjourn, seconded by Mr. Denman, and carried.

E.C. Osborn, Secretary

Trustees special meeting, June 22, 1893.

Minutes of a special meeting of the board of trustees, called for the purpose of amending the bylaws, held at the office of the company, Thursday, June 22, 1893.

Present Messrs. Seebeck, Gray, Chisolm, Taylor, Denman and Osborn, being more than two-thirds of the whole number of trustees. Mr. Gray occupied the chair.

Minutes of special meeting of trustees held June 15 were read and on motion of Mr. Chisolm, seconded by Mr. Denman, they were approved.

Mr. Osborn moved to amend Sec. 2 of Article 1 of the bylaws (on page 8) by inserting the word "General" between the words "a" and "Manager." Seconded by Mr. Seebeck and carried unanimously.

Mr. Osborn also moved to amend Section 5 of Article 4, by inserting in the first line thereof, between the words "the" and "Manager" the word "General," and by inserting in the second line thereof, between the words "and" and "Manager," the word "General." Seconded by Mr. Chisolm and Mr. Denman and carried unanimously. Mr. Taylor offered as an addendum to the foregoing, that wherever the title of "Manager" occurs, it be amended by inserting the word "General" in front of it. Seconded by Mr. Denman and carried unanimously.

Mr. Osborn offered the following amendments to the bylaws, which were acted upon separately as follows, viz.:

To amend Section 2 of Article 1 by inserting after the first sentence thereof (page 8) the following sentence: "The office of General Manager may be combined in one person with any other office." This amendment was seconded by Mr. Chisolm and adopted unanimously.

To amend Section 1 of Article 4 (on page 13) by striking out

the following, viz.:

"to countersign all checks drawn by the treasurer." This amendment was seconded by Mr. Denman and unanimously adopted.

To amend Section 4 of Article 4 (page 16, lines 2 and 3) by striking out the clause "which shall be countersigned by the president." This amendment was seconded by Mr. Denman and carried unanimously.

To amend Article 7 by striking out the words "specially called for that purpose," and substituting in place thereof the words "at any regular or special meeting." After some discussion, this amendment was withdrawn.

On motion of Mr. Chisolm, seconded by Mr. Denman, the meeting adjourned.

E.C. Osborn, Secretary

Trustees meeting, August 23, 1893.

Minutes of a meeting of the board of trustees, held at the office of Russell Sage, Esq., 71 Broadway, New York, on Wednesday, August 23, 1893.

Present Messrs. Gray, Seebeck, Saunders, Denman and Osborn. Vice president Mr. C.E. Gray presided.

Mr. C.H. Denman tendered his resignation as a trustee of the company, and on motion of Mr. Seebeck it was accepted. Mr. Seebeck then moved that Mr. Wm. R. Grace be elected a trustee to fill Mr. Denman's unexpired term. Motion was carried and Mr. Grace declared elected.

Mr. Wm. L. Saunders tendered his resignation as a trustee, and on motion of Mr. Grace it was accepted.

The resignation of Mr. A.R. Chisolm as a trustee was tendered and on motion of Mr. Seebeck it was accepted.

On motion by Mr. Grace, which was carried, Mr. Chauncey M. Depew was elected to fill Mr. Chisolm's unexpired term as trustee.

Mr. Grace moved that Mr. Russell Sage be elected for Mr. Saunders' unexpired term. Motion was carried and Mr. Sage declared elected a trustee.

Mr. E.C. Osborn tendered his resignation as trustee and on motion of Mr. Grace it was accepted.

Mr. Grace moved that Mr. H. Walter Webb be elected to take the place of Mr. Osborn for his unexpired term. Motion was carried and Mr. Webb declared elected a trustee.

Mr. N.F. Seebeck tendered his resignation as president of the company. In reply to a question, Mr. Sage said that the

Manhattan Ry. Co. would raise no objection to the same.

Mr. Grace said he would like to have the board pass a vote of thanks to Mr. Seebeck for his faithfulness and activity in the interests of the company, and moved the acceptance of his resignation as president with the thanks of the board. Motion was carried.

On motion of Mr. Seebeck, Mr. Grace was elected president of the company. Mr. Gray here resigned the chair in favor of Mr. Grace.

Mr. Gray then offered the following resolution which was carried:

Resolved that the proper officers of this company be authorized to execute a contract with Chas. E. Gray to pay him (10%) ten per cent. of the net profits of the pending and future business of this company, over and above his regular salary, and that this contract with him upon its due execution by both parties supersedes and voids the contract made with him by this company on June 30, 1892.

Mr. Gray offered resolution as follows:

Resolved that the officers of this company be authorized to assign to Russell Sage and Wm. R. Grace their claim upon the Manhattan Ry. Co. (which will become a claim at the end of this month for an amount approximating seven thousand dollars, for fifty million reserve strip tickets which will then have been delivered [to] that company) as collateral to Messrs. Sage and Grace for money advanced to this company. The above resolution was adopted.

Mr. Denman's resignation as treasurer was tendered and on motion was accepted.

Mr. J. Louis Schaefer was proposed by Mr. Gray for treasurer and was elected.

Meeting adjourned to Wednesday, August 30, at three o'clock.

E.C. Osborn, Secy.

Trustees meeting August 30, 1893.

Present Messrs. Seebeck, Gray and Taylor. There not being a quorum of the board, the meeting adjourned to Wednesday, September 6, at 3 o'clock.

E.C. Osborn, Secy.

Trustees meeting, September 6, 1893.

Minutes of a meeting of the board of trustees held at the

office of Russell Sage, Esq., 71 Broadway, on Wednesday, September 6, 1893, at three o'clock.

Trustees present: Messrs. Sage, Grace, Seebeck, Gray and Taylor. The president, Mr. Grace, in the chair. ..

Minutes of trustees meetings of June 22 and August 23 and trustees special meeting of June 22 all read and adopted.

Mr. Gray made a motion to increase the number of trustees from seven (7) to nine (9). Seconded and carried unanimously.

Mr. Gray then nominated Gen. Louis Fitzgerald for one of the additional trustees, and on motion Gen. Fitzgerald was elected a trustee.

Mr. Seebeck spoke on the subject of the business of the company, and a general discussion followed, as to the best policy to be pursued (with reference to the prevailing business depression) in the management of the affairs of the company; and Mr. Gray made motion that no expenditure in the future shall be contracted for except with the approval of the treasurer and general manager. Motion was carried.

Mr. Seebeck spoke in regard to a contract he had to offer for printing postage stamps for the Government of Ecuador [sic], but there was no action taken on the question, it being left open until another meeting.

Meeting to adjourn carried.

E.C. Osborn, Secy.

Trustees meeting, October 12, 1893.

Present: Messrs. Grace, Sage and Seebeck; not being a quorum they adjourned.

E.C. Osborn, Secy.

Trustees meeting, October 13, 1893.

Minutes of a meeting of the board of trustees held at the office of Russell Sage, Esq., 71 Broadway, on Friday, October 13, 1893, at 2:30 p.m.

Present Messrs. Grace, Sage, Gray, Seebeck and Taylor; Mr. Grace, the president, in the chair.

On motion of Mr. Sage, Mr. J. Louis Schaefer was elected a trustee.

Minutes of trustees meeting of September 6 were read and approved.

The treasurer read a report, and on motion by Mr. Taylor, the report was referred to Messrs. Seebeck, Gray and Schaefer

with instructions to report to the board at two thirty o'clock on Monday next.

On motion by Mr. Gray seconded by Mr. Sage it was resolved that the signature of this company to checks, notes, orders for payment of money and evidences of debt hereafter consist of the signatures of the president and treasurer instead of as heretofore, the treasurer and the vice president and general manager.

On motion by Mr. Sage seconded by Mr. Gray it was resolved that the following resolution adopted June 7, 1893, viz.: "That in all contracts now in force of this company with its customers the vice president and manager have the absolute and sole authority in the fulfillment thereof" be and is hereby rescinded.

Motion to adjourn. Carried.

E.C. Osborn, Secy.

Trustees special meeting, October 13, 1893.

Minutes of a special meeting of the board of trustees called for the purpose of amending the bylaws, held at the office of Hon. Russell Sage, 71 Broadway, Friday, October 13, 1893, at three o'clock.

Present Messrs. Grace, Sage, Gray, Seebeck, Taylor and Schaefer, being the necessary two-thirds of the whole number of trustees. The president occupied the chair.

The following was read by the secretary:

Whereas at a special meeting of the board of trustees, held June 22, 1893, Section 1 Article 4 of the bylaws was amended by striking out the words "to countersign all checks drawn by the treasurer...."

Resolved that the said Section 1 of Article 4 of the bylaws be now amended by repealing the said amendment and restoring the said section to its previous form.

Mr. Seebeck moved that the foregoing preamble and resolution be adopted as read and it was unanimously carried, the roll being called by the secretary and Messrs. Grace, Sage, Gray, Seebeck, Taylor and Schaefer voting in the affirmative.

The secretary read the following:

Whereas at a special meeting of the board of trustees, held June 22, 1893, Section 4 Article 4 of the bylaws (Duties of the Treasurer) was amended by striking out the words "which shall be countersigned by the president...."

Resolved that the said Section 4 of Article 4 of the bylaws be now amended by repealing the said amendment and restoring the

said section to its previous form.

On motion of Mr. Seebeck, the foregoing was unanimously adopted, the roll being called and Messrs. Grace, Sage, Gray, Seebeck, Taylor and Schaefer voting in the affirmative.

On motion, the meeting adjourned.

E.C. Osborn, Secy.

Trustees meeting, October 16, 1893.

Minutes of a meeting of the board of trustees, held at the office of Hon. Russell Sage, 71 Broadway, on Monday, October 16, 1893, at half past two o'clock p.m.

Present Messrs. Grace, Sage, Gray, Seebeck, Taylor and Schaefer; the president occupying the chair.

On motion of Mr. Taylor, the reading of the minutes was dispensed with.

The committee appointed at the meeting of the board on October 13 to whom was referred the treasurer's report rendered on that date, handed in their report, which was read by the secretary.

On motion of Mr. Sage, the report of the committee was received and placed on file.

Mr. Seebeck submitted a report prepared by himself personally; and on motion by Mr. Sage, it was ordered received and placed on file, with the thanks of the board for his conscientious labors in investigating the accounts of the company.

Mr. Gray offered his resignation as vice president and general manager, to take effect immediately. Motion was made by Mr. Sage and seconded by Mr. Schaefer that Mr. Gray's resignation be accepted. Remarks complimentary to Mr. Gray were made by Mr. Taylor and the chairman stated that it was a business-like act for which Mr. Gray should be commended, it being in furtherance of what was believed to be for the interests of the company.

The motion was carried.

Mr. Sage moved that Mr. Seebeck be elected vice president of the company, to fill the vacancy caused by the resignation of Mr. Gray. Motion was carried and Mr. Seebeck declared elected vice president.

On motion, Mr. Seebeck was also elected general manager to fill the vacancy caused by Mr. Gray's resignation as such.

In accepting these offices, Mr. Seebeck desired that the status of the company financially be understood by the board. A general discussion followed, and it was understood that Mr.

Seebeck is willing to allow the amounts due him from the company to stand, and Mr. Seebeck also expressed himself as willing to do his part, so far as he is able, to carry the financial burdens of the company.

There was also a distinct understanding by the board that the management of the business of the company is to be in the hands of the general manager.

The secretary was instructed to prepare call for a special meeting of the board, for the purpose of amending the bylaws by creating the office [of] second vice president. Date of said meeting to be fixed later.

E.C. Osborn, Sec'y.

Trustees meeting, October 23, 1893.

Minutes of a meeting of the board of trustees held at the office of Hon. Russell Sage, 71 Broadway, on Monday, October 23, 1893, at two o'clock.

Present Messrs. Grace, Seebeck, Sage, Taylor, Gray and Schaefer; the president in the chair.

Minutes of trustees meeting of October 12, October 13 and October 16 and trustees special meeting of October 13 were read and approved.

Referring to the resolution passed October 13, 1892 "that the signature of this company to checks, notes, orders for payment of money and evidences of debt hereafter consist of the signatures of the president and treasurer, instead of, as heretofore, the treasurer and the vice president and general manager," Mr. Sage moved that the vice president be authorized to sign checks and obligations (of the company) with the treasurer, the same as the president. Motion was carried.

The summons and complaint was read in the suit of S.B. Camacho against this company; and Mr. Schaefer moved that in view of the fact that it has only come to the knowledge of the board within the last few days that any such contract, as stated by said Camacho, has existed, the matter be referred to the company's attorney, Mr. Turner, with instructions to defend the suit. The motion was carried.

Mr. Seebeck moved that a suit against the company begun by Edgar Fray for ten thousand dollars damages for injuries be also referred to Mr. Turner as counsel. The motion was carried.

A proposed form of contract with Mr. C.E. Gray, as prepared pursuant to resolution passed August 23, was read. It was referred to the vice president and treasurer to allow them to

make certain additions thereto.

Mr. Gray spoke of a proposed railroad ticket order from Mr. Webb. Mr. Seebeck also spoke on the subject. No action was taken, the matter being left in the hands of the vice president and manager.

Mr. Gray moved that the settlement of Mr. F.G. Miller's claim for services rendered be left to the president. Motion was carried.

Mr. Schaefer spoke of a claim made by A.H. Ward; and Mr. Sage moved that the matter be referred to the vice president, the treasurer and Mr. Gray with power to make a settlement. Carried.

A claim made by C.W. Dickinson & Sons on account of an alleged order for a lathe was referred to the vice president and treasurer to get further information.

Mr. Sage moved that the meeting adjourn, subject to call by the president. Carried.

E.C. Osborn, Secy.

Trustees meeting, November 11, 1893.

Minutes of a meeting of the board of trustees held at the Lincoln National Bank on Saturday, November 11, 1893, at 9:30 o'clock a.m.

Present Messrs. Grace, Sage, Seebeck, Taylor and Gray. The president in the chair.

On motion, the reading of the minutes of the last meeting was dispensed with.

The president announced that no new contract has been made with Mr. Gray.

Mr. Seebeck then moved that the authority to sign a contract with Mr. Gray, given to the officers at the last meeting, be hereby rescinded; and that instead of paying Mr. Gray a fixed salary, a contract for six months be made with him, to pay him five per cent (5%) commission on the gross income of the company, excluding, however, the U.S. Government contract, and excluding also the business to be done under the Manhattan Ry. contract and all the other now existing contracts, and, that in addition to the above compensation, Mr. Gray shall receive ten per cent (10%) of the net profits of the company up to the time the agreement is terminated, all commissions and percentage of profits to cease immediately upon the termination of the agreement. At Mr. Grace's suggestion the following was added to the motion, viz.:

That in calculating the amount of the gross business done by the company, all commissions paid out for obtaining the same

should be deducted from the gross amounts received, and that net profits should mean the dividend which the company may pay to the stockholders.

Mr. Sage expressed himself in favor of making the agreement for four months, and of putting some limit upon the compensation to be paid Mr. Gray, both as to commission and share of net profits.

After some discussion, the question was left open for settlement on Monday the 13th inst.

A list of the company's accounts payable (partly estimated) amounting to twenty-one thousand dollars (\$21,000) was exhibited; and Mr. Seebeck announced that if the trustees will advance the money to pay these debts and five thousand dollars (\$5,000) additional for working capital, he will assume the responsibility of keeping the company in a solvent condition and out of debt, and will "guarantee [emphasis in the original] to make it pay its way, and that its business under his management shall not show a loss."

He made the proviso, however, that the foregoing should hold only so long as he remains the manager, and also that in case new large contemplated contracts shall be obtained, calling for the outlay of large sums of money, the trustees shall advance the same. Mr. Seebeck also said he would not let any existing contract with him stand in the way of any arrangement.

Mr. Sage moved that Mr. Seebeck's proposition be embodied into a written agreement to be submitted for approval at the next meeting of the board. Motion was carried and the matter was referred to the president and vice president to be put into proper shape.

Mr. Sage moved that the matter of bidding for the U.S. Government postage stamps contract be left with the president and vice president to act as they think for the best interests of the company. Carried.

It was moved and carried that the meeting adjourn over until Monday next, at 9:30 o'clock a.m. at the same place, and that the secretary send notice of same to all not present today.

E.C. Osborn, Secretary

Trustees meeting, November 13, 1893.

Minutes of a meeting of the board of trustees held at the Lincoln National Bank on Monday, November 13, 1893, at 9:30 a.m.

Present Messrs. Grace, Sage, Seebeck, Webb and Taylor. The president in the chair.

The president reported that he has received a letter from Mr. C.E. Gray accepting notice from the company of the termination of his contract with it, and waiving any further notice from the company; and that this paper will be handed in to the secretary.

The question of making a new contract with Mr. Gray, left open from previous meeting, was then taken up, and a motion was carried that the president and vice president be authorized to make a contract with Mr. C.E. Gray, his compensation to be limited to a commission of five per cent (5%) on the gross income after deducting all commissions paid for securing contracts, excluding, however, from that five per cent commission the present contracts of the company with the Elevated RR. and excluding also any contract that may be made hereafter with the U.S. Government; and in addition to that compensation, he shall be entitled to ten per cent (10%) of any dividends paid by this company during his continuance in the employ of the company under this contract; and that this contract shall last for one year but shall be terminable at any time within the year on sixty days notice, all commissions and all percentage of dividends to cease upon the termination of the contract.

A written agreement with Mr. Seebeck not being ready as yet, Mr. Seebeck repeated his statement made at the previous meeting to the effect that if the trustees will loan the company the money to pay off its present indebtedness, amounting to say twenty-one thousand dollars (\$21,000) and five thousand dollars (\$5,000) for working capital, he will guarantee that his administration, while general manager, shall not result in a loss to the company. It was left with the president and vice president to have the agreement put into writing.

Messrs. Sage and Webb were selected as bondsmen to go on the preliminary bond which must accompany the bid for U.S. stamp contract. The details as to the bids to be made, and the figures, were left with the president and vice president with power to act.

Mr. Seebeck spoke of making a bid for the Brooklyn Bridge ticket contract. The matter was left to the officers with instructions to make a bid at a price which will pay a fair profit.

Motion to adjourn. Carried.

E.C. Osborn, Secy.

(To be continued)

The Seebecker

Journal of the International Seebeck Study Society

Volume 3, Number 3

January 1991



NOTES ON THE 1899 LITHOGRAPHED ISSUE OF NICARAGUA

by Joseph D. Hahn

I recently acquired a collection of the telegraph issues of Nicaragua. In the collection were several blocks, including a block of thirty-two of the 15-centavo lithographed issue of 1899, handstamped "Telegrafos." The block is 8 x 4, without selvedge, so its position is unknown.

Remembering that in the records of the destruction of the Seebeck plates in 1911¹ there was a listing of dual engraved plates of twenty subjects each for Nicaragua and El Salvador, I speculated that perhaps lithographic transfers had been taken from the engraved plates to lay down the printing base. Being

MINUTES OF THE HAMILTON BANK NOTE COMPANY

Transcribed by Bill Welch

[Continued from Volume 3, Number 2. The editor would welcome biographical information on Seebeck associates whose names appear in the Minutes of the company.]

Stockholders annual meeting, January 8, 1894.

Minutes of stockholders annual meeting, held at the office of the company on Monday, January 8, 1894.

Meeting called to order at 2 o'clock by Mr. Seebeck, the vice president of the company.

On motion, Mr. F.G. Taylor was elected chairman of the meeting, and Mr. E.C. Osborn secretary.

The chairman read the notice calling the meeting, as follows:

[Here is pasted into the minute book a printed notice from the New York Evening Sun, December 18, 1893.]

The regular annual meeting of the stockholders of the Hamilton Bank Note Engraving and Printing Company, for the election of nine trustees for the ensuing year, and for the transaction of such other business as may lawfully come before it, will be held at the office of the company, Nos. 88 and 90 Gold street, New York City, on Monday, January 8, 1894, at two P.M.

E.C. OSBORN, Secretary

Minutes of stockholders annual meeting held on January 9, 1893, were read and approved.

Mr. Seebeck moved that two inspectors of election be appointed. Carried. Mr. Cohen and Mr. Skinner were named but declined to serve. Mr. J. Louis Schaefer and Mr. E.C. Osborn were then appointed inspectors of election by the chairman and were duly sworn in as such. The polls were then declared open.

The following resolution, offered by Mr. Thurber, was adopted and ordered placed on the minutes:

Resolved that we the stockholders of the Hamilton Bank Note Engraving and Printing Company, in annual meeting assembled, do hereby express our sincere regret at the loss which we, in common, with the business community, have sustained in the death of Mr. James W. Johnston, one of the earliest stockholders and formerly vice president of the company.

Report of the vice president and general manager (Mr. Seebeck) was read and adopted.

Treasurer's report was read. Mr. Cohen moved to lay it on the table, but withdrew the motion, and then moved to refer it to a committee of three. Seconded by Mr. Schaefer. Carried. Chairman appointed Messrs. Cohen, Schaefer and Osborn as the committee. Mr. Cohen moved that the committee be directed to report with all convenient speed to the board of trustees. Carried.

The polls having remained open for an hour, a motion was made that they be closed. Motion carried. Polls were declared closed.

The result of the balloting was announced by the inspectors of election as follows:

Wm. R. Grace	received	64,651 votes
Russell Sage		64,651
Chauncey M. Depew		64,651
H. Walter Webb		64,651
S. Jacoby		64,651
Louis Fitzgerald		64,651
F.G. Taylor		64,651
J. Louis Schaefer		52,931
N.F. Seebeck		64,651
H. Cohen		11,720

The chairman declared the nine gentlemen whose names come first on the foregoing list elected trustees for the ensuing year.

Motion to adjourn. Carried.

E.C. Osborn, Sec'y.

Trustees meeting, January 17, 1894.

Minutes of meeting of the board of trustees held at the office of Hon. Russell Sage, 71 Broadway, on Wednesday, January 17, 1894, at 2 p.m.

Present Messrs. Grace, Sage, Seebeck, Taylor, Jacoby and Schaefer. On motion by Mr. Sage, Mr. Grace was made chairman.

Secretary read report of the stockholders annual meeting held on the 8th inst., which was ordered received and placed on file.

On motions, separately made and carried, the secretary cast the vote of the board for each of the following officers:

For president: W.R. Grace

For vice president: N.F. Seebeck

For treasurer: J. Louis Schaefer
For general manager: N.F. Seebeck
who were declared duly elected.

On motion, Mr. Schaefer cast the ballot of the board for E.C. Osborn for secretary and he was declared elected.

Mr. Seebeck submitted an approximate estimate of earnings and expenses per annum.

Mr. Seebeck reported that Mr. Gray has refused to cancel the "25 per cent clause" in his original contract. He also reported that, in his opinion, the old hydraulic press costing \$800 cannot be profitably used.

Motion to adjourn. Carried.

E.C. Osborn, Sec'y.

Trustees meeting, July 25, 1894.

Minutes of a meeting of the board of trustees, held at the office of Hon. Russell Sage, 71 Broadway, on Wednesday, July 25, 1894, at two o'clock p.m.

Present Messrs. Grace, Sage, Seebeck, Taylor and Schaefer.

The president, Mr. Grace, in the chair.

The minutes of trustees meetings held October 23, 1893, November 11, 1893, November 13, 1893, and January 17, 1894, were read and approved.

Mr. George F. Dodd was admitted to the meeting and read a statement in regard to a claim made against the company by C.W. Dickinsons' Sons. Mr. Dodd was told he might send the board a copy of the statement as read.

The matter of Mr. F.G. Miller's claim against the company was taken up, and on motion of Mr. Sage, duly seconded, was referred to the vice president and treasurer with full power to make settlement, it being understood that the compensation to be allowed Mr. Miller for his services rendered shall be a reasonable sum.

In connection with getting the company's work [sic] listed on the Stock Exchange, Mr. Grace spoke of the advisability of converting the debt due the trustees into capital stock. Mr. Seebeck also spoke in favor of the same thing, but suggested that the additional capital stock be made preferred stock. The treasurer was directed to see the company's counsel and have him prepare a plan, to be reported to the board, for funding the indebtedness of the company to the trustees into common or preferred stock.

The secretary read a report from the vice president and

general manager in regard to the condition of the company, and it was ordered placed on file.

On motion by Mr. Sage, seconded by Mr. Seebeck, a contract was authorized to be made for paper for Manhattan Ry. tickets, for one year with the privilege on the part of this company to renew for two years more @ two and one half cents (2 1-2 c) per pound, thirty days, less 4 percent.

On motion by Mr. Schaefer, seconded by Mr. Sage, the salary of the vice president and general manager was confirmed at six thousand dollars (\$6,000) for the year beginning April 1, 1894.

On motion by Mr. Taylor, seconded by Mr. Schaefer, the meeting adjourned.

E.C. Osborn, Sec'y.

[Do not have pages 150 and 151. Minutes resume with page 152.]

The above mentioned gentlemen have therefore been duly elected trustees for the ensuing year.

(signed) Chas. Skinner

Inspectors of

(signed) E.C. Osborn

Election

Subscribed and sworn to before me this 30th day of January 1895. J. Louis Schaefer, Notary Public.

There being no further business before the meeting, a motion was made and carried to adjourn.

E.C. Osborn, Secretary

Trustees meeting, January 31, 1895.

Minutes of a meeting of the board of trustees held at the office of Russell Sage, Esq., 71 Broadway, on Thursday, January 31, 1895, at three o'clock p.m.

Present Messrs. Grace, Sage, Seebeck, Taylor and Schaefer.

On motion by Mr. Sage, Mr. Grace was elected chairman.

Minutes of trustees meeting of July 25, 1894, were read and approved.

The minutes of the stockholders annual meeting, held January 14, 1895, were received and placed on file.

On motions separately made and carried the secretary cast the vote of the board for each of the following officers:

For president: W.R. Grace

For vice president: N.F. Seebeck

For treasurer: J.L. Schaefer

For general manager: N.F. Seebeck

who were each declared duly elected.

On motion, Mr. Schaefer cast the ballot of the board for E.C. Osborn for secretary, and he was declared elected.

Mr. Seebeck handed in a report dated January 31, 1895, which was read by the secretary.

Mr. Seebeck stated that as yet he had made no contract for paper for Manhattan Elevated tickets under the authorization given to him July 25, 1894; that he had been working on the matter and could now get better prices than at that time. The placing of the contract was referred to the vice president and the treasurer with power to act.

Mr. Schaefer reported that in the matter of C.W. Dickinson's Sons claim which was brought before the board by Mr. George F. Dodd on July 25, 1894, he has since seen Mr. Dodd and notified him that the board could not entertain the claim or any proposition in regard to same.

The claims of F.G. Miller and A.H. Ward, which had been referred to the vice president and treasurer, were reported settled.

The treasurer reported on the plan of funding the company's debt into stock. No action was taken.

Motion to adjourn. Carried.

E.C. Osborn, Sec'y.

Trustees meeting, January 9, 1896.

Minutes of a meeting of the board of trustees held at the office of Russell Sage, Esq., 71 Broadway, New York City, on Thursday, January 9, 1896, at 2 o'clock in the afternoon.

Present Messrs. Grace, Sage, Seebeck, Taylor and Schaefer. Mr. Grace in the chair.

The minutes of trustees meeting held January 31, 1895, were read and approved.

In regard to a contract, referred to in the minutes of the meeting of January 31, 1895, for the purchase of paper for Manhattan Elevated Ry. tickets, Mr. Seebeck reported that he had succeeded in making better terms for the paper than were then offered him and that he had placed the contract with the Reynolds Card Company for two years, with the privilege on the part of the Bank Note Company to terminate same upon three months' notice.

A report from the vice president and general manager of the operations for the past year was read and ordered received and placed on file.

The vice president and general manager submitted a report of assets and liabilities, but objections to same being raised by

the treasurer, it was ordered that the matter stand over for further report from the treasurer.

A motion was made to ratify payments of salary made to the vice president and general manager since April 1, 1895. This question was left open.

Mr. Seebeck was requested to negotiate for a renewal of the lease of the premises now occupied by the company for the term of one year with the privilege of an additional term of years and with the privilege, also, of hiring the whole or a part of the floor below should it become necessary to have additional space to accommodate an increase of business. Should the owner refuse to make a lease for one year, Mr. Seebeck is to suggest a two-year lease with the other conditions, and is to report the result of the negotiations at the next meeting of the board.

Motion to adjourn. Carried.

E.C. Osborn, Sec'y.

[Here a printed notice attached to a notary public's form is pasted into the minute book, covering a portion of the minutes of the stockholders meeting for January 13, 1896.]

Elections and Meetings

The regular annual meeting of the stockholders of the Hamilton Bank Note Engraving and Printing Company, for the election of nine Trustees for the ensuing year and for the transaction of such other business as may lawfully come before it, will be held at the office of the company, Nos. 88 and 90 Gold street, New York City, on Monday, January 13, 1896, at two o'clock.

E.C. OSBORN, Secretary.

[Do not have page 156.]

Trustees meeting, January 16, 1896.

Minutes of a meeting of the board of trustees held at the office of Russell Sage, Esq., 71 Broadway, New York City, on Thursday, January 16, 1896, at two o'clock in the afternoon.

Present Messrs. Grace, Sage, Jacoby, Seebeck, Schaefer, Schernikow. Mr. Grace in the chair.

The minutes of trustees meeting held January 9, 1896, were read and approved.

The matter of renewing the lease of the premises now

occupied by the company was referred to the vice president and general manager with power to renew for one year or for two years, he to secure all the options possible for additional space, etc.

On motion regularly made and carried the treasurer was voted the sum of five hundred dollars (\$500) as compensation for his services during the past year.

On motion regularly made and carried the secretary was voted the sum of one hundred dollars (\$100) as compensation for his services during the past year.

The question of Mr. Seebeck's salary having been talked over informally between the trustees, Mr. Seebeck, conferring with his friend Mr. Jacoby, volunteered to reduce his salary from April 1, 1896, to the end of his contract, and accordingly he thereupon agreed to accept the salary of five thousand dollars per year instead of six [thousand dollars per year from April 1, 1896].

A motion was made and carried to confirm the payment of salary to Mr. Seebeck at the rate of six thousand dollars per annum up to April 1, 1896.

There being no further unfinished business the board adjourned.

A meeting of the new board of trustees immediately convened. Mr. Jacoby was made chairman, Mr. Osborn secretary; and the board then proceeded to ballot for officers. The balloting resulted in the election of the following officers:

President: Wm. R. Grace

Vice President and General Manager: N.F. Seebeck

Treasurer: J. Louis Schaefer

Secretary: E.C. Osborn

Mr. Seebeck called the attention of the board to a bill from Mr. Turner for legal services. It was referred to the vice president and treasurer with power to settle, and they to be at liberty to say that it is the opinion of the board that the charge is excessive.

The general manager was authorized to accept from Mr. Sprague a bond order, bonds to be listed on the Stock Exchange. The general manager stated that the cost of executing the order would approximate \$1,000. It was the sense of the board that it would not be good policy to incur any expense very much larger than this amount, taking the risk of not being listed.

Motion was made and carried that the trustees and the secretary be paid a fee of five dollars for each trustees meeting they attend. Motion to adjourn. Carried.

E.C. Osborn, Secretary

Annual Stockholders Meeting, January 11, 1897.

Minutes of stockholders annual meeting, held at the office of the company, 88 and 90 Gold Street, New York City, on Monday, January 11, 1897 (being the second Monday in January) at two o'clock in the

[Here a printed announcement attached to a notary public form attesting to publication in the New York Evening Sun on December 28, 1896, and January 4, 1897, is pasted into the minute book. This notice obscures a few lines of the minutes.]

Elections and Meetings

The Regular Annual Meeting of the Stockholders of the HAMILTON BANK NOTE ENGRAVING AND PRINTING COMPANY, for the election of nine Trustees for the ensuing year and for the transaction of such other business as may lawfully come before it, will be held at the office of the company, No. 88 and 90 Gold street, New York city, on Monday, January 11th, 1897, at two o'clock p.m.

E.C. OSBORN, Secretary

polls were closed.

The tellers announced that out of a total capital stock of 75,000 shares, 57,337 shares had been voted for each of the following persons for trustees for the ensuing year and they were thereupon declared duly elected:

W.R. Grace	N.F. Seebeck
Russell Sage	E. Schernikow
C.M. Depew	S. Jacoby
H. Walter Webb	J. Louis Schaefer
Louis Fitzgerald	

Affidavit of letters attached hereto.

In the voting, Mr. W.R. Grace not presenting his proxy from Mr. Seebeck, Mr. Seebeck thereupon delegated authority to him to vote on 38,000 shares in his name, knowing that Mr. Grace held such proxy.

The report of the vice president and general manager was read and ordered placed on file.

Motion to adjourn. Carried.

E.C. Osborn, Sec'y.

[Pasted into the minute book at this point are notarized statements by George W. Thurber and E.C. Osborn, inspectors of election, attesting to the results reported above. J. Louis Schaefer notarized the statements.]

Trustees Meeting, January 14, 1897.

Minutes of a meeting held at the office of Russell Sage, Esq., 71 Broadway, New York City, on Thursday, January 14, 1897, at 2 o'clock in the afternoon.

Present Messrs. Grace, Sage, Jacoby, Seebeck, Schaefer and Schernikow. Mr. Grace in the chair.

The minutes of trustees meeting held January 16, 1896, were read and approved.

Referring to the lease of the premises occupied by the company, referred to in the above minutes, Mr. Seebeck stated that the lease was renewed for two years.

The vice president and general manager submitted a report which was ordered received and placed on file.

The treasurer submitted a report which was also ordered received and placed on file.

The board then adjourned and the new board of trustees immediately convened, Mr. Grace acting as chairman and Mr. Osborn, secretary.

Officers for the ensuing year were then balloted for, the balloting resulting in the election of the following gentlemen:

William R. Grace for president.

N.F. Seebeck for vice president and general manager.

J. Louis Schaefer for treasurer.

E.C. Osborn for secretary.

Mr. Sage moved that interest on the company's debt be paid to January 1, 1897. Seconded by Mr. Schaefer and carried.

In regard to a proposed reduction in the book value of the company's plant, a portion of which is not used, by charging off a percentage of same to profit and loss, etc., it was the sense of the board that the matter be referred to the vice president and treasurer with power to act.

On motion, the action of the vice president in discharging the watchman, the business being located as it is in a fireproof and secure building, was approved.

On motion, Mr. Seebeck's salary was confirmed at five thousand dollars (\$5,000) being for the year beginning April 1, 1896.

Mr. Sage moved that the treasurer be paid five hundred

dollars (\$500) and the secretary one hundred dollars (\$100) for their services for the year 1896. Motion was seconded and carried.

The president was requested to confer with Mr. Turner in regard to his bill and report to the board.

The meeting then adjourned.

E.C. Osborn, Secretary

Trustees meeting, March 8, 1897.

Minutes of a meeting of the board of trustees, held at the office of Russell Sage, Esq., 71 Broadway, New York City, on Monday, March 8, 1897, at one thirty o'clock in the afternoon, pursuant to call.

Present Messrs. Grace, Sage, Seebeck, Schaefer, Jacoby and Schernikow; the president (Mr. Grace) in the chair.

A new contract was submitted for supplying tickets to the Manhattan Railway; term of contract two years from April 1, 1897.

On motion made and seconded it was resolved that in case the proposed contract be modified by omitting the clause in regard to Mr. Seebeck the vice president and secretary be and are hereby authorized to execute the said contract so modified and affix their signatures and the company's seal thereto.

The meeting then adjourned.

E.C. Osborn, Sec'y.

Trustees meeting, March 10, 1897.

Minutes of a meeting of the board of trustees, held at the office of Russell Sage, Esq., 71 Broadway, New York City, on the 10th day of March, 1897.

Present Messrs. Sage, Jacoby, Schernikow, Schaefer, Seebeck, Mr. Seebeck in the chair.

Minutes of meetings of January 14, 1897, and March 8, 1897, read and approved.

On motion of Mr. Schaefer, seconded by Mr. Schernikow, the following preamble and resolutions were duly adopted:

Whereas in consideration of the execution of a certain contract in writing heretofor made between this company and the Manhattan Railway Company, dated the eighth day of March 1897, providing for the performance of certain work and furnishing of certain material by this company to said railway company, Messrs. Russell Sage, Nicholas F. Seebeck and William R. Grace have at the special instance and request of this company made and

executed an agreement or guarantee to and with said Manhattan Railway Company guaranteeing that this company will faithfully perform and fulfill everything by its said contract agreed on its part to be performed and fulfilled at the time and in the manner therein provided, and that if this company shall fail to furnish and deliver the tickets as provided for in said contract, the said Russell Sage, Nicholas F. Seebeck and William R. Grace will pay to said railway company the sum of twenty-five thousand dollars as liquidated damages for such default.

Resolved that this company duly execute and deliver to said Russell Sage, Nicholas F. Seebeck and William R. Grace their executors and administrators a bond of indemnity to indemnify them and save them harmless from all loss or damage which may arise by reason of said contract of this company with said railway company or of their said agreement or guarantee to and with said railway company and that said bond be in the form of the bond attached to this resolution:

And further resolved that the vice president of the company be and he is hereby directed to execute said bond of indemnity by signing his name thereto as vice president of this company and that the secretary of this company be and he is hereby directed to affix to said bond the corporate seal of this company and sign his name thereto in attestation thereof.

Bond of indemnity:

Know all men by these presents:

That the Hamilton Bank Note Engraving and Printing Company, a corporation organized and doing business under the laws of the State of New York, is held and firmly bound unto Russell Sage, Nicholas F. Seebeck and William R. Grace, all of the City of New York, in the sum of fifty thousand dollars lawful money of the United States to be paid to said Russell Sage, Nicholas F. Seebeck and William R. Grace their executors, administrators or assigns, for which payment well and truly to be made the Hamilton Bank Note Engraving and Printing Company binds itself and its successors firmly by these presents.

Sealed with the seal of the said Hamilton Bank Note Engraving and Printing Company this 10th day of March, eighteen hundred and ninety-seven.

Whereas the above bounden, the Hamilton Bank Note Engraving and Printing Company, by an agreement in writing made by said corporation with the Manhattan Railway Company dated the eighth day of March 1897, has agreed to perform certain work and labor for and furnish certain material to said railway company at the times and in the manner in said agreement set forth and provided,

And whereas, in consideration of the execution of said agreement by the said railway company the above named Russell Sage, Nicholas F. Seebeck and William R. Grace have at the special instance and request of said Hamilton Bank Note Engraving and Printing Company duly made and executed their agreement and guarantee in writing to and with said Manhattan Railway Company whereby they guarantee that the said Hamilton Bank Note Engraving and Printing Company will faithfully perform and fulfill everything by its said contract with said railway company agreed on its part to be performed and fulfilled at the time and in the manner provided in said last named contract, and have further guaranteed that if the said Hamilton Bank Note Engraving and Printing Company shall fail to furnish and deliver the tickets as provided for in its said contract with said railway company they, the said Russell Sage, Nicholas F. Seebeck and William R. Grace will pay to the said railway company the sum of twenty-five thousand dollars as liquidated damages for such default;

Now, the condition of this obligation is such that if the above bounden Hamilton Bank Note Engraving and Printing Company or its successors shall well and truly perform and fulfill all the terms and conditions of its said agreement with said Manhattan Railway Company to be by it performed by the terms thereof and shall indemnify and save harmless the said Russell Sage, Nicholas F. Seebeck and William R. Grace, their executors and administrators from and against any and all suits, actions, damages, costs, charges and expenses by reason of or arising from the said agreement or guarantee made by the said Russell Sage, Nicholas F. Seebeck and William R. Grace with the said Manhattan Railway Company, then this obligation is to be void, otherwise to remain in full force and virtue.

In witness whereof and in pursuance of a resolution of the board of directors of the said Hamilton Bank Note Engraving and Printing Company passed on the 10th day of March, eighteen hundred and ninety-seven, the corporate seal of said corporation is hereto affixed and these presents duly signed by the vice president of said company and attested by its secreary this 10th day of March eighteen hundred and ninety-seven.

(signed) N.F. Seebeck, Vice President

In Attestation (signed) E.C. Osborn, Secretary

State of New York

S.S.

City and County of New York

On this 10th day of March, 1897, before me personally came N.F. Seebeck the vice president of the Hamilton Bank Note

Engraving and Printing Company to me personally known, who being by me duly sworn said that he resides at New York, N.Y., that he is the vice president of the Hamilton Bank Note Engraving and Printing Company, that he knows the corporate seal of said company, that the seal affixed to the above instrument is said corporate seal and was affixed thereto by the authority of the board of directors of said company and that he executed the above instrument as vice president of the said company by the like authority.

(signed) John M. Van Clief

Seal

Notary Public #6 N.Y. Co.

The meeting then adjourned.

E.C. Osborn, Sec'y.

Trustees meeting, October 6, 1897.

Minutes of a meeting of the board of trustees, held pursuant to call, at the office of Russell Sage, Esq., 31 Nassau St., New York, N.Y., on Wednesday the 6th day of October, 1897, at one thirty o'clock in the afternoon.

Present Messrs. Sage, Seebeck, Jacoby, Schaefer and Schernikow; Mr. Seebeck in the chair.

On motion by Mr. Jacoby the minutes of trustees meeting of March 10, 1897, were approved as read.

On motion by Mr. Jacoby seconded by Mr. Schaefer the following resolution was duly adopted:

Resolved: That the vice president and secretary be authorized to execute a bond of indemnity to Russell Sage and W.R. Grace for any sums that they may be compelled to pay by reason of the breach of a condition of a certain bond given as a condition of a stay pending an appeal from the decision of Special Term, Part 6, of the Supreme Court, in the case of the New York Bank Note Company against the Hamilton Bank Note Engraving and Printing Company and the Kidder Press Manufacturing Company. [Marginal note indicates the bond was for \$50,000.]

The meeting then adjourned.

E.C. Osborn, Sec'y.

Copy of Bond of Indemnity:

Know all men by these presents, that the Hamilton Bank Note Engraving and Printing Company, a corporation organized and existing under the laws of the State of New York, in consideration of the execution of a bond, a copy of which is

hereto annexed and made part hereof, by Russell Sage and W.R. Grace, conditioned for the payment by the said company of any final judgment that may be obtained by The New York Bank Note Company in the case in said bond referred to, does hereby promise and agree to hold the said Russell Sage and W.R. Grace harmless from any damages that may ensue by reason of a breach of the condition of said bond; and does further promise and agree to repay to them any sum or sums that they, the said Russell Sage and W.R. Grace, may be compelled to pay the said The New York Bank Note Company by reason of a breach of said condition.

In witness whereof the said company has signed this agreement by its vice president, hereunto duly authorized, and has caused its seal to be affixed thereto, duly attested by its secretary, this 6th day of October, 1897.

Seal (signed) Hamilton Bank Note Engraving
and Printing Company
by N.F. Seebeck, Vice President
Attest: E.C. Osborn, Secretary

State and County of New York: S.S:

On this 6th day of October, 1897, before me personally came E.C. Osborn, who, being by me duly sworn, did depose and say that he was the secretary of the Hamilton Bank Note Engraving and Printing Company, the corporation named in the foregoing agreement; that the said agreement was signed by the vice president thereof and that the said vice president was duly authorized to affix said signature by a resolution of the board of directors duly passed at a meeting thereof; that he knows the signature to be the signature of said vice president, and that the corporate seal thereto affixed is in his custody as secretary of said company, and that he knows it to be the corporate seal of the said The Hamilton Bank Note Engraving and Printing Company.

Seal (signed) H.M. Brundage
Notary Westchester Co.
Ctf. filed N.Y. Co.

New York Supreme Court
New York Bank Note Company
vs.

Hamilton Bank Note Engraving and Printing Company, et al.

Know all men by these presents that we Russell Sage and W.R. Grace, both of the City, County and State of New York, sureties, are jointly and severally held and firmly bound to the people of

the State of New York, in the sum of fifty thousand dollars.

Sealed unto our seals this sixth day of October, 1897.

Whereas, in an action now pending in the Supreme Court of the State of New York, in the First Judicial Department thereof, between the New York Bank Note Company, plaintiff, against the Hamilton Bank Note Engraving and Printing Company and the Kidder Press Manufacturing Company, defendants, an appeal has been taken by the said defendants to the Appellate Division in said Department, from an interlocutory judgment as resettled therein and as resettled, entered and filed on the 4th day of October, 1897, which said decree provided among other things as follows:

Ordered, adjudged and decreed that the plaintiff recover from the defendants the damages which it has sustained by the breaches of the contract made between the New York Bank Note Company, plaintiff's assignor, and the Kidder Press Manufacturing Company, and dated the 12th day of October, 1891, set forth in the complaint, which damages shall be the profits made by the defendant, the Hamilton Bank Note Engraving and Printing Company, upon all strip tickets printed by it upon the two aforesaid presses purchased from the Kidder Press Manufacturing Company, known as Kidder Perfecting Press, since the repairing or rebuilding of the attachments added to the press first purchased as aforesaid by said Kidder Press Manufacturing Company, and it is further

Ordered, adjudged and decreed that the defendant, the Hamilton Bank Note Engraving and Printing Company, account to the plaintiff for the profits made by said defendant upon all tickets printed by it or by any person or persons, corporation or corporations for its account, or in which it is or has been in any wise interested, upon either or both of the presses purchased from the defendant, the Kidder Press Manufacturing Company, known as Kidder Perfecting Presses, and it is further

Ordered, adjudged and decreed that it be referred to David McClure, of the City of New York, counsellor at law, as referee to ascertain and compute the damages as aforesaid against both defendants; and that on the coming in of said referee's report the plaintiff has final judgment herein for the amount of such damage so found as aforesaid, as against both defendants, and for the relief demanded in the complaint and for its costs together with an extra allowance of five per cent on the amount so found, not exceeding the sum of \$2,000.

And whereas, a stay has been duly granted pending said appeal conditioned upon giving a bond in the sum of fifty thousand dollars for the payment of any final judgment recovered

against the said Hamilton Bank Note Engraving and Printing Company in pursuance of said interlocutory decree.

The condition of this obligation is such that if the above bounden the Hamilton Bank Note Engraving and Printing Company shall well and truly pay any final judgment that may be obtained by the plaintiff in this case against it then this obligation to be void; otherwise to remain in full force and effect.

Signed, sealed and delivered

in presence of

(signed) J. Louis Schaefer

(signed) W.R. Grace

(signed) E.C. Osborn

(signed) Russell Sage

City, County and State of New York: SS:

On the sixth day of October, 1897, before me personally appeared Russell Sage to me known and known to be the person described in and who executed the foregoing bond and who acknowledged that he executed the same for the purpose therein mentioned

Seal

(signed) H.M. Brundage

Notary Westchester Co.

Ctf. filed in N.Y. Co.

City, County and State of New York: SS:

On this sixth day of October, 1897, before me personally appeared W.R. Grace, to me known and known to me to be the person described in and who executed the foregoing bond and who acknowledged that he executed the same for the purposes therein mentioned.

City and County of New York: SS:

Russell Sage being duly sworn, deposes and says that he is a resident and freeholder in the State of New York, and is worth twice the sum specified in the foregoing bond over all the debts and liabilities which he has incurred and exclusive of property exempt by law from levy and call under an execution.

(signed) Russell Sage

Sworn to before me this sixth day of October, 1897

(signed) H.M. Brundage

Notary Westchester Co. Ctf. filed in N.Y. Co.

[Here a printed meeting notice from the Evening Sun,

attached to a notarized statement, is pasted into the minute book, obscuring eight to ten lines of the minutes.]

Annual Meetings

The Regular Annual Meeting of the Stockholders of the HAMILTON BANK NOTE ENGRAVING AND PRINTING COMPANY, for the election of nine Trustees for the ensuing year and for the transaction of such other business as may lawfully come before it, will be held at the office of the company, Nos. 88 and 90 Gold street, New York City, on Monday, January 10th, 1898, at two o'clock P.M.

E.C. OSBORN, Secretary

December 10th, 1897.

(To be continued)

NO. 3 VESEY STREET PINPOINTED

While doing some research on Seebeck advertising collars, I stumbled across an interesting tidbit in George B. Sloane's "Sloane's Column" in Stamps magazine for December 24, 1949. No. 3 Vesey Street, one of the two Seebeck addresses known on collars, was "a basement store in the old Astor House," according to Sloane. That famous hotel was located at the intersection of Vesey Street, Broadway, and Barclay Street. Other Seebeck collars bear the 97 Wall Street address.

Sloane said the 3 Vesey Street collar "appears on at least eight varieties of envelopes: The 1870 Reay 2c on orange, and subsequently, other items in the 1c, 2c, 3c, 5c and 6c values of the Plimpton series beginning in 1874." -- Bill Welch

A PLUG FOR SEEBECKS

"Seebecks on cover are fine postal history" proclaimed the headline on Richard B. Graham's postal history column in the November 12 issue of Linn's Stamp News. The column included Seebeck's picture and illustrated 1894 covers of Nicaragua and El Salvador.

Dick wrote that "Seebeck covers are scarce to rare," and concluded the column by noting that Seebecks "have finally become a respectable side of hobby."

The Seebecker

Journal of the International Seebeck Study Society

Volume 3, Number 4

October 1991

AN AMBIGUOUS ANNIVERSARY

by Bill Welch

This December will mark the fortieth anniversary of the destruction of "all known existing dies, transfer rolls and cliches used between 1889 and 1899 to make printing surfaces for the Seebeck issues of Nicaragua." Those are the words of the late Ernest A. Kehr, whose account of the event appears in the February 1952 issue of The London Philatelist.

Philatelists at the time supported the action, agreeing with Kehr's contention that "it will, for once and all, put an end to the scandalous operations of Nicholas Frederick Seebeck and the possibility that more reprints of these spurious adhesives could be made to defraud unsuspecting collectors." Today's Seebeck enthusiast could be forgiven for viewing the destruction of these unique items as an act of philatelic vandalism.

The impetus for the destruction came from Augustin Vanegas, P., director of the Philatelic Agency of the Nicaraguan Government in Managua, who, Kehr said, "was anxious to vindicate his Government's connection with the Seebeck scandal and other manipulations since then." Perhaps the shadow of the Seebecks was holding down sale of Nicaragua's then-current issues. In any event, shortly after Security Bank Note Company of Philadelphia took over Hamilton and came into possession of the Seebeck Nicaragua dies, rolls and cliches, the firm agreed to Nicaragua's request to destroy them.

The items were destroyed at the firm's plant on December 11, 1951, in the presence of a number of witnesses drawn from within the hobby: Henry M. Goodkind, Albert F. Kunze, John J. Britt, Bernard Davis, Kent B. Stiles, and Kehr as recording secretary. Also present were Vanegas, the Nicaraguan consuls from New York and Philadelphia, and various bank note company officials.

"The procedure was simple, yet thorough," Kehr said. "An official of the firm checked each certificate as a workman placed on a spacious table each die, roll and cliche, one by one. Mr.

MINUTES OF THE HAMILTON BANK NOTE COMPANY

Transcribed by Bill Welch

[Continued from Volume 3, Number 3. The editor would welcome biographical information on Seebeck associates whose names appear in the Minutes of the Company.]

Annual stockholders meeting, January 10, 1898

Minutes of stockholders annual meeting, held at the office of the company, 88 and 90 Gold Street, New York City, on Monday, January 10, 1898, (being the second Monday in January) at two o'clock in the afternoon, pursuant to notice published according to law (certificate annexed hereto) and notice mailed December 10, 1897, to each stockholder of record at his last known address.

Mr. Sage was chosen chairman of the meeting and Mr. Osborn secretary.

The secretary read the published notice calling the meeting.
The minutes of stockholders meeting held

[I don't have pages 178 through 181. Text resumes at top of page 182.]

act temporarily as manager of the company without compensation. A motion to accept Mr. Seebeck's proposition was made and carried.

Motion to adjourn. Carried.

E.C. Osborn, Secretary

Trustees meeting, June 1, 1898

Minutes of a meeting of the board of trustees, held pursuant to call, at the office of Russell Sage, Esq., 31 Nassau Street, New York City, on Wednesday, June 1, 1898, at 1:30 o'clock in the afternoon.

Present Messrs. Grace, Sage, Seebeck, Jacoby, Schaefer and Osborn.

The president, Mr. Grace, in the chair.

The reading of minutes was omitted.

There was submitted to the board for its approval a bill of this company against Mr. Seebeck for work done for him, dated May 21, 1898, amounting to \$2,743.04. On motion by Mr. Schaefer,

seconded and carried, the bill was approved.

Mr. Wm. L. Turner's bill against the company for legal services to date, in amount \$3,010, was submitted.

On motion by Mr. Schaefer, this bill was referred to the vice president and treasurer to negotiate with Mr. Turner for a reduction in the amount of the bill.

The meeting, on motion, then adjourned.

E.C. Osborn, Secretary

Pursuant to the published notices and the bylaws of the company, an annual meeting of the stockholders of the Hamilton Bank Note Engraving and Printing Company was held at the company's office, Nos. 88 and 90 Gold Street, New York, on Monday, January 9, 1899, at 2 p.m.

Present: Messrs. A.R. Chisolm, Geo. W. Thurber, N.F. Seebeck, Ernest Schernikow, E.C. Osborn, and J. Louis Schaefer.

The meeting was called to order by Mr. Seebeck, nominating A.R. Chisolm as chairman, who on motion duly seconded, was chosen to preside.

On motion, duly seconded, Mr. Ernest Schernikow, was elected secretary.

Messrs. Geo. W. Thurber and John McNaughton were appointed tellers of election.

The minutes of the previous annual meeting held on January 10, 1898, were read and approved.

The tellers of election, having duly qualified by taking the oath required by law, the chairman declared the polls open.

Mr. N.F. Seebeck claimed the right to vote on 39,858 shares of stock, but as the sworn statement of the secretary of the company, Mr. E.C. Osborn, showed that only 20,858 stood in the name of Mr. Seebeck, the tellers of election refused to accept Mr. Seebeck's ballot for 39,858 shares which he tendered; whereupon Mr. Seebeck protested against the decision of the tellers, claiming sole ownership and right to vote on 39,858 shares of stock, and then tendered his vote in two separate ballots, one for 20,858 shares which was accepted by the tellers, and the other for 19,000 shares, which was not accepted. Mr. Seebeck furthermore made a statement that he had endorsed and delivered 19,000 shares of stock to Messrs. Wm. R. Grace and Russell Sage subject to the terms of a certain agreement dated April 4, 1893, and as the terms of this agreement had not been complied with, he desired to give notice that he claimed

ownership and right to vote on these 19,000 shares of stock, and that if any of this stock had been transferred to Wm. R. Grace and Russell Sage, or anybody else, and that he protested against the vote on this stock being received and counted.

The report of the general manager and vice president was read and on motion duly seconded was accepted and ordered on file.

The treasurer read his report which, on motion duly seconded, was accepted and ordered on file.

The tellers of election having counted the votes cast reported the result as follows: that Messrs. S. Jacoby, A.R. Chisolm, N.F. Seebeck, Ernest Schernikow each had received seventy one thousand four hundred and forty six (71,446) votes: that Geo. W. Thurber, H. Cohen, F.C. Valentine, J.G. Steenken, and A. Reasoner had each received forty six thousand and five (46,005) votes; and that W.R. Grace, Russell Sage, C.M. Depew, E.C. Osborn and J. Louis Schaefer had each received twenty five thousand four hundred and forty one (25,441) votes.

Messrs. S. Jacoby, A.R. Chisolm, N.F. Seebeck, Ernest Schernikow, Geo. W. Thurber, H. Cohen, F.C. Valentine, J.G. Steenken and A. Reasoner each having received a majority of the votes cast, the chairman duly declared them elected trustees of the company for the ensuing year.

On motion duly seconded, the meeting adjourned.

Ernest Schernikow, Sect'y.

A meeting of the trustees of the Hamilton Bank Note Engraving and Printing Company was held at 18 Broadway, New York, on Tuesday, January 10, 1899, at 3:30 p.m.

Present Messrs. N.F. Seebeck, S. Jacoby, H. Cohen, Geo. W. Thurber and E. Schernikow.

The minutes of the trustees meeting held on June 1, 1898, were read.

The secretary read the names of the board of trustees elected at the stockholders annual meeting held on January 9, 1899.

A letter was read by the secretary from Mr. J.G. Steenken resigning as trustee of this company.

Mr. S. Jacoby was chosen chairman and E. Schernikow secretary pro tem.

Mr. H. Cohen was named as teller for the election of officers.

The board of trustees then proceeded to elect officers for the ensuing year, the teller reporting that Mr. N.F. Seebeck had received the unanimous vote cast by the trustees present, as president and general manager, and that Mr. E. Schernikow had received a like vote as secretary and treasurer.

The president, Mr. N.F. Seebeck, then took the chair.

Mr. Schernikow gave notice that he would move an amendment re Executive Committee at the next meeting of the board.

On motion duly seconded, the renewal of lease of our present premises was referred to the president and treasurer, with power.

It was moved and duly seconded that the trustees received \$5 for attendance at every meeting of the board. Carried.

On motion duly seconded, the board adjourned.

Ernest Schernikow, Sect'y.

A meeting of the board of trustees of the Hamilton Bank Note Engraving and Printing Company was held at No. 18 Broadway, New York, on Friday, February 10, 1899, at 3:30 p.m.

Present Messrs. N.F. Seebeck, president. A.R. Chisolm, S. Jacoby, A. Reasoner, G.W. Thurber and E. Schernikow.

The minutes of the previous meeting of the board held on January 10, 1899, were read and approved.

On motion duly seconded, the resignation of Mr. J.G. Steenken as trustee was accepted.

On motion duly seconded, the matter of bill of Mr. Turner as counsel for the company was referred to the officers of the company, with power.

On motion duly seconded, it was resolved: that the officers of the company be, and are hereby authorized to enter into a contract with the Manahattan Elevated Railway Company for the printing of tickets, etc., and also with any other railroad company for the printing of tickets, etc., and to attach the seal of the company to all necessary documents.

On motion duly seconded, it was resolved: that the matter of the Notes of the company and also all other matters relating to Messrs. Grace and Sage be referred to the president of the company and Mr. S. Jacoby, with power.

The president reported having entered into a contract with Messrs. Crocker & Company of San Francisco for the printing of bank notes. On motion duly seconded, said contract was approved.

On motion duly seconded, the president and officers be, and hereby are, authorized to order all machinery judged necessary by

the president's report on the subject, to execute the above bank note order.

It was moved and duly seconded that Mr. John Tonjes be elected a trustee of this company in place of Mr. Steenken, resigned. The board duly elected Mr. Tonjes a trustee.

On motion duly seconded it was resolved: that the bill against Mr. N.F. Seebeck for printing done for him during 1898 amounting to about \$3,000 -- which printing is charged to him at 50 percent above actual cost of engraving and printing -- be referred to Mr. Thurber, he to report about same at the next meeting of the board.

On motion duly seconded it was resolved: that the salary of the vice president and general manager for 1898 [sic] be hereby fixed and confirmed at the rate of \$5,000 per annum.

On motion duly seconded, it was resolved: that the salary of the president and general manager, Mr. N.F. Seebeck, for 1899 be at the rate of \$5,000 per annum.

On motion duly seconded, the board adjourned.

Ernest Schernikow, Sect'y.

A meeting of the board of trustees of the Hamilton Bank Note Engraving and Printing Company was held at No. 18 Broadway, New York, on Tuesday, April 11, 1899, at 3:30 p.m.

Present Messrs. N.F. Seebeck, president; H. Cohen, G.W. Thurber and E. Schernikow.

The minutes of the previous meeting of the board held on February 10, 1899, were read and approved.

The president reported having made a contract with the Manhattan Railway Company, for the furnishing of tickets for a period of three years. On motion duly seconded it was resolved: that the action of the officers of this company in executing a new contract with the Manhattan Railway Company for three years, and the obtaining of a bond for \$25,000, required by this contract from the Fidelity and Deposit Company of Maryland at a cost of \$125, be approved.

Whereas the officers of this company have arranged that the Manhattan Railway Company will loan to the Hamilton Bank Note and Engraving Company the sum of \$14,000, at 6 percent per annum, pursuant to the sixth paragraph of the contract dated April 1, 1899; therefore be it resolved: that this company execute and deliver to the Manhattan Railway Company its note for \$14,000 and interest, in the following form, pursuant to the sixth paragraph

of the contract made April 1, 1899, between the Manhattan Railway Company and this company; and that the president of this company be, and he hereby is, authorized and instructed to make and deliver such note to the Manhattan Railway Company upon receipt of the sum of \$14,000, being the loan from said company described in said sixth paragraph of said contract.

On motion duly seconded, the secretary was, and hereby is, authorized to attach the seal of the company necessary for the proper execution of all papers and documents.

A letter was read from Mr. G.W. Thurber, resigning his trusteeship in this company. On motion duly seconded, Mr. Thurber's resignation was accepted.

On motion duly seconded the board adjourned.

Ernest Schernikow, Sect'y.

A meeting of the board of trustees of the Hamilton Bank Note Engraving and Printing Company was held at 18 Broadway, New York, on Monday, May 8, 1899, at 3 p.m.

Present Messrs. N.F. Seebeck, president; A.R. Chisolm, H. Cohen, S. Jacoby, J. Tonjes, A Reasoner and E. Schernikow.

The minutes of the previous meeting of the board held April 11, 1899, were read and approved.

The president reported that the Manhattan Railway Company had agreed to lend this company \$18,000 instead of \$14,000, which additional \$4,000 it was deemed best to accept.

Whereas the officers of this company have arranged that the Manhattan Railway Company will loan to the Hamilton Bank Note Engraving and Printing Company the sum of \$18,000 at 6 percent per annum pursuant to the sixth paragraph of the contract dated April 1, 1899, instead of \$14,000, therefore be it resolved that this company execute and deliver to the Manhattan Railway Company its note for \$18,000, and interest in the following form pursuant to the sixth paragraph of the contract made April 1, 1899, between the Manhattan Railway Company and this company, and that the president of this company be and he hereby is authorized and instructed to make and deliver such note to the Manhattan Railway Company upon receipt of the sum of \$18,000, being the loan from said company described in said sixth paragraph of said contract.

\$18,000

New York, May 1899

On demand the Hamilton Bank Note Engraving and Printing Company hereby promises to pay to the Manhattan Railway Company,

or order, the sum of eighteen thousand dollars, with interest at the rate of six per centum per annum payable semi-annually from the date hereof, for value received, at the office of the treasurer of the Manhattan Railway Company, No. 195 Broadway, New York City, as per terms of contract.

Hamilton Bank Note Engraving and Printing Company

On motion duly seconded the secretary was and hereby is authorized to attach the seal of the company necessary for the proper execution of all papers and documents.

On motion duly seconded it was resolved that any modification in the form of note to be given to the Manhattan Railway Company for the loan of \$18,000 be left to the president with power. Carried.

On motion duly seconded the board adjourned.

Ernest Schernikow, Sect'y.

A special meeting of the board of trustees of the Hamilton Bank Note Engraving and Printing Company for the purpose of electing a president in place of the late N.F. Seebeck deceased was held at No. 18 Broadway on Monday, June 26, 1899, at 4 p.m. [Seebeck died June 23, 1899.]

Present Messrs. H. Cohen, A.R. Chisolm, S. Jacoby, J. Tonjes and E. Schernikow.

On motion duly seconded Mr. A.R. Chisolm was chosen to preside.

On motion duly seconded Mr. John Tonjes was nominated for president of this company. The secretary was instructed to cast a ballot for president, reporting Mr. John Tonjes elected.

The chairman announced Mr. John Tonjes duly elected president to serve for the present and without salary.

The secretary was instructed to notify the N.Y. Produce Exchange Bank to that effect and that the matter was subject to further orders from the board.

On motion duly seconded Mr. C.E. Krack was appointed manager pro tem without increase of salary and subject to further orders of the board.

On motion duly seconded the board adjourned.

Ernest Schernikow, Sect'y.

A meeting of the board of trustees of the Hamilton Bank Note Engraving and Printing Company was held at No. 18 Broadway on

Thursday, July 13, 1899, at 3 p.m.

Present Messrs. John Tonjes, president; A.R. Chrisholm [sic], H. Cohen, S. Jacoby and E. Schernikow.

The minutes of the meeting of the board held on May 8, 1899, were read and approved and minutes of the meeting of the board held on June 26 were read and approved.

It was moved and duly seconded that the bill of T.F. Daniels dated July 15, 1899, for services as to stenographer in suit of the New York Bank Note Company be paid. Carried.

It was moved and duly seconded that the bill of Mr. W.L. Turner of January 19, 1899, for \$409.85 for legal services rendered in Camacho case be paid. Carried.

On motion duly seconded it was resolved that the bill of Mr. W.L. Turner of May 1, 1898, amounting to \$3,010 for legal services rendered in suit of New York Banking Company be settled as the president and treasurer may judge to the best advantage of the company.

On motion duly seconded the board adjourned.

Ernest Schernikow, Sect'y.

A meeting of the board of trustees of the Hamilton Bank Note Engraving and Printing Company was held at No. 18 Broadway, New York, on Thursday, September 19, 1899, at 3:30 p.m.

Present Messrs. John Tonjes, president; A.R. Chrisholm [sic], H. Cohen, S. Jacoby and E. Schernikow.

The minutes of the previous meeting of the board held on July 13, 1899, were read and approved.

The treasurer reported having arranged the settlement of Mr. W.L. Turner's bill of \$3,010 by monthly payments of \$500 each.

On motion duly seconded the president was authorized to make contract for one year's supply of paper stock used for Manhattan Railway tickets, to the best advantage of the company, at a price not to exceed the present one.

The secretary reported having arranged to supply the H.S. Crocker Company of San Francisco with Guatemala bank notes at the rate of \$6.06 per thousand.

On motion duly seconded the officers of the company were authorized to enter into a contract with Col. Porter for a period not to exceed 6 months to be renewable at the company's option at a salary of \$20 per week and 10 percent of the net profits on all work that he may bring the company.

The treasurer reported the financial condition of the

company at this date.

On motion duly seconded the salary of Mr. C.E. Krack, as manager, was increased to \$40 per week beginning from October 1, 1899, on condition that he gives a release to the company of all claims he may have against it.

On motion duly seconded it was resolved that the salary of the president be \$1,200 per annum beginning October 1, 1899.

On motion duly seconded it was resolved that the salary of the secretary and treasurer be at the rate of \$1,000 per annum from January 9 to October 1, 1899, and at the rate of \$1,200 per annum from October 1, 1899.

On motion duly seconded the directors expressed their thanks and appreciation to Mr. John Tonjes for services rendered to the company since the death of Mr. N.F. Seebeck.

On motion duly seconded the board adjourned.

Ernest Schernikow, Sect'y.

A meeting of the board of trustees of the Hamilton Bank Note Engraving and Printing Company was held at the company's office, Nos. 88 and 90 Gold Street, New York, on Monday, January 8, 1900, at 1:30 p.m.

Present Messrs. John Tonjes, president; A.R. Chisholm [sic], H. Cohen and Ernest Schernikow.

The minutes of the board held on September 19, 1899, were read and after being amended, referring to profits on work handed in by Col. Porter to read gross instead of net profits, were approved.

The president reported that deeming it to the best interest of the company, the officers discharged the general manager, Mr. C.E. Krack, from the company's service on December 30, 1899.

On motion duly seconded the officers' action in discharging Mr. C.E. Krack from general managership on December 30, 1899, was approved, and the officers are hereby authorized to give him a sum of money not to exceed two weeks' salary of \$40 each in view of the short notice given him of his discharge.

These minutes were then read and on motion duly seconded approved.

On motion duly seconded the board adjourned.

Ernest Schernikow, Sect'y.

The records of the Seebeck era end on page 199 of the Minute Books. A few additional pertinent excerpts from succeeding years are offered below.

Page 299

The board adopted the following resolution, viz.:

Resolved, that the president of the company be and he hereby is authorized to execute satisfactions of the two judgments in favor of this company against Simon B. Camacho, the one obtained November 7, 1895, for \$108.62 and the other obtained May 7, 1897, for \$101.44; the same being judgments for costs in an action brought by said Camacho against this company which was finally determined in its favor in the Court of Appeals, to affix the corporate seal of this company to said satisfactions and to deliver the same when executed to William L. Turner, the attorney of record in said action.

It was moved and carried that the president be requested to try and find a good man to take charge of the company's business, and competent to act as general manager.

On motion, the meeting adjourned.

E.C. Osborn, Secretary

Approved November 27, 1907

Page 324, minutes of the annual stockholders meeting, January 11, 1909.

...present Messrs. E. Schernikow, Tonyes [sic] and E.C. Osborn....

The following persons were nominated for trustees:

A.R. Chisholm [sic], Richard S. Chisholm, Harmon S. Graves, John Tonyes, Ernest Schernikow, E.O. Schernikow, E.C. Osborn, J.J. Slocum, Edwin T. Christmas. There were no other nominations.

On motion of Mr. Tonyes, Mr. August C. Seebeck [son of N.F. Seebeck] was appointed a teller in place of Mr. George R. Zercher who was absent....

Page 336, Minutes of the annual stockholders meeting of January 10, 1910. Among the stockholders attending were Ernest Schernikow (1,971 shares), Herman C. Seebeck (4,160 shares) and August C. Seebeck (11,960 shares). The total number of shares outstanding was 70,559. A.C. Seebeck was elected a trustee at this meeting. Herman C. Seebeck was an inspector of election for the vote. Herman Seebeck presumably was another son of N.F.

Seebeck, although I have been unable to confirm that point.

Thirty-four years later.... Pasted into the minute book is a handwritten note on the letterhead of August C. Seebeck, 154 West 14th Street, New York City, to G.S. Field, president of Hamilton Bank Note Company. It is dated September 11, 1944, and reads as follows:

Dear Mr. Field:

Please accept my resignation as vice president and trustee of the Hamilton Bank Note Company as of this date.

Sincerely Yours,
August Seebeck

In a different hand:

Accepted Oct. 3, 44
G.S. Field

* * *

This concludes our excerpts from the Minute Books of the Hamilton Bank Note company. The original books are in the possession of U.S. Bank Note Company of New York, a successor company. For further information on the long-running suit brought against Hamilton Bank Note by New York Bank Note Company over use of the Kidder ticket-printing press, see the decision of the Court of Appeals of New York, January 17, 1905, in 73 Northeastern Reporter, pages 48 - 54. For a January 17, 1899, ruling by the Court of Appeals on Simon Camacho's suit against Hamilton, see 52 Northeastern Reporter, page 1123. I am grateful to Virginia Eisenstein for locating these citations. Researchers should note that there is no specific mention of Seebeck nor of the company's stamp work in these cases.]