

Talks with Street Railway company continue - July 6, 1893

The deputation from the Street Railway shareholders accepted Council's written offer, but also proposed an alternative to outright purchase of the Company. Council appointed Mayor Cope, Alderman Anderson and the City Solicitor as a Committee to meet with the Railway shareholders.

This transcript was made in 2019 by Transcribimus volunteer **Anonymous**

[original handwritten minutes here](#)

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Vancouver July 6th 1893

The Council met on July 6th 1893, at 10 a.m.

Present His Worship, the Mayor and the full Board of Aldermen; also the City Solicitor and Mssrs. M. W. McFarland, C. D. Rand, R. G. Tatlow and D. Oppenheimer.

The object of the meeting was to discuss Street Railway matters.

A communication was received from R. G. Tatlow, Present of the Vancouver, Loan, Trust Savings & Guarantee Co. Ltd. stating that he was prepared to accept the offer made by the City on the 28th ult respecting the purchase of the Street Railway, subject to any order that the Court may see fit to make in the liquidation.

The deputation also made a proposition to the following effect, that the City shall guarantee Bonds of the St. Ry. to the extent of \$400,000 at 5 per cent or such rate of interest as would enable the City to place said lands at par, the Company will transfer to the City free of all charge a controlling interest in its Capital Stock, in other words stock to the amount of \$151,000 out of the capital of \$300,000 together with the option of purchasing the remaining stock at par at any time during the years following date of transfer.

After discussing the matter for some time it was moved by Alderman McCraney seconded by Alderman Cargill

That His Worship the Mayor and Alderman Anderson and the City Solicitor be appointed a Committee to meet the Deputation from the Street Railway Co. with a view of coming to some arrangement.

Carried

The Council then adjourned to meet again on Friday July 7th at 8 p.m.

F. Cope
Mayor

Thos. F. McGuigan
City Council