

Edgar Filing: SALISBURY BANCORP INC - Form 8-K

SALISBURY BANCORP INC
Form 8-K
April 30, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 28, 2004

SALISBURY BANCORP, INC.

(Exact name of registrant as specified in charter)

Connecticut

06-1514263

(State or other jurisdiction of incorporation) (IRS Employer Identification No.)

5 Bissell Street, Lakeville, Connecticut

06039-1868

(Address of principal executive offices)

(zip code)

Registrant's telephone number, including area code: (860) 435-9801

Form 8-K, Current Report
Salisbury Bancorp, Inc.

Item 5. Other Events.

A. Annual Meeting of Shareholders of Salisbury Bancorp, Inc.

The Annual Meeting of Shareholders of Salisbury Bancorp, Inc. (the "Company"), the holding company for Salisbury Bank and Trust Company (the "Bank") was held on Wednesday, April 28, 2004. Shareholders voted on the election of directors and the ratification of the appointment of independent auditors.

The results of the votes of shareholders regarding each proposal are set forth below:

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PROPOSAL 1 ELECTION OF DIRECTORS

Each of the two nominees received in excess of a plurality of the votes cast at the meeting and were elected to serve until their term expires or their successors are elected and qualified.

The vote for electing nominees as directors was as follows:

		For	Withholding Authority
John F. Perotti	Number of Shares:	1,099,272 -----	25,640 -----
	Percentage of Shares Voted:	97.7% -----	2.3% -----
	Percentage of Shares Entitled to Vote:	77.1% -----	1.9% -----

		For	Withholding Authority
Michael A. Varet	Number of Shares:	1,099,099 -----	25,813 -----
	Percentage of Shares Voted:	97.7% -----	2.3% -----
	Percentage of Shares Entitled to Vote:	77.1% -----	1.9% -----

PROPOSAL 2 RATIFICATION OF THE APPOINTMENT OF INDEPENDENT AUDITORS

The appointment of Shatswell, MacLeod & Company, P.C. as independent auditors for the Company for the year ending December 31, 2004 was approved because the votes for such appointment exceeded the votes against such appointment.

The vote to ratify the appointment of Shatswell, MacLeod & Company, P.C. as independent auditors for the Company for the year ending December 31, 2004 was as follows:

	"For"	"Against"	"Abstain"
Number of Votes:	1,124,110 -----	624 -----	-- -----
Percentage of Shares Voted:	99.9% -----	.1% -----	-- -----
Percentage of Shares Entitled to Vote:	78.9%	0	--

ELECTION OF CHAIRMAN OF THE BOARD OF DIRECTORS

Following the Meeting of Shareholders, at the organizational meetings of the Board of Directors of the Company and the Bank, the Board of Directors of the Company elected John R. H. Blum, Chairman of the Board of Directors of Salisbury Bancorp, Inc. The Board of Directors of the Bank also elected Mr. Blum, Chairman of the Board of Directors of Salisbury Bank and Trust Company.

The Chairman serves at the pleasure of each Board during a term expiring at the organizational meeting of each Board following the Annual Meeting of Shareholders.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial Statements of Business Acquired.

None.

(b) Pro Form Financial Information.

None.

(c) Exhibits.

99.1 Press Release dated April 29 2004.

Item 9. Regulation FD Disclosure.

A summary of the remarks, which John F. Perotti, President, made at the Annual Meeting, is attached as Exhibit 99.1.

Item 12. Results of Operations and Financial Conditions.

On April 29 2004, the Company issued the attached press release related to its earnings for the year ended December 31, 2003 and for the quarter ended March 31, 2004.

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

Dated: April 29, 2004

SALISBURY BANCORP, INC.

By: /s/ John F. Perotti

John F. Perotti, President and
Chief Executive Officer

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Exhibit Index

- 99.1 Remarks from the President
- 99.2 Press Release dated April 29, 2004.