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SALISBURY BANCORP INC
Form 8-K
May 16, 2008

UNITED STATES
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): May 14, 2008

SALISBURY BANCORP, INC.

(Exact name of registrant as specified in charter)

| | | |
|---|-----------------------------|--------------------------------------|
| Connecticut | 000-24751 | 06-1514263 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (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 | |
| | ----- | |

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (12 C.F.R. 230.425)
- Soliciting material pursuant to Rule 14a-2 under the Exchange Act (17 C.F.R. 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 C.F.R. 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 C.F.R. 240.13e-4(c))

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

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Section 8. Other Events.

Item 8.01. 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, May 14, 2008. 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:

PROPOSAL 1 ELECTION OF DIRECTORS

Each of the three 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 |
|-------------------------|---|-----------|--------------------------|
| Louise F. Brown | Number of Shares: | 1,332,840 | 36,329 |
| | | ----- | ----- |
| | Percentage of Shares Voted: | 97.4 | 2.6 |
| | | ----- | ----- |
| | Percentage of Shares Entitled to Vote: | 79.1 | 2.2 |
| | | ----- | ----- |
| Richard J. Cantele, Jr. | Number of Shares: | 1,357,875 | 11,294 |
| | | ----- | ----- |
| | Percentage of Shares Voted: | 99.2 | .8 |
| | | ----- | ----- |
| | Percentage of Shares Entitled to Vote: | 80.6 | .7 |
| | | ----- | ----- |
| Nancy F. Humphreys | Number of Shares: | 1,331,893 | 37,276 |
| | | ----- | ----- |
| | Percentage of Shares Voted: | 97.3 | 2.7 |
| | | ----- | ----- |

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| | | |
|---|---------------|--------------|
| Percentage of Shares Entitled to Vote: | 79.1 ----- | 2.2 ----- |
|---|---------------|--------------|

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, 2008 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, 2008 was as follows:

| | For | Against | Abstain |
|---|--------------------|----------------|----------------|
| Number of Shares: | 1,356,347 ----- | 4,429 ----- | 8,393 ----- |
| Percentage of Shares Voted: | 99.1 ----- | .3 ----- | .6 ----- |
| Percentage of Shares Entitled to Vote: | 80.5 ----- | .3 ----- | .5 ----- |

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 F. Perotti, Chairman of the Board of Directors of Salisbury Bancorp, Inc. The Board of Directors of the Bank also elected Mr. Perotti, Chairman of the Board of Directors of Salisbury Bank and Trust Company.

SIGNATURES

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: May 16, 2008

SALISBURY BANCORP, INC.

By: /s/ Richard J. Cantele, Jr.

Richard J. Cantele, Jr.
President