SALISBURY BANCORP INC
Form 8-K
May 01, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20429

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 27, 2002

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

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Item 5. Other Events.

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 Saturday, April 27, 2002. 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
John R. H. Blum (three (3) year term)	Number of Shares:	1,050,301	31,461
	Percentage of Shares Voted:	97.1%	2.9%
	Percentage of Shares Entitled to Vote:	73.8%	2.2%

		For	Withholding Authority
Louise F. Brown (three (3) year term)	Number of Shares:	1,050,301	31,461
	Percentage of Shares Voted:	97.1%	2.9%
	Percentage of Shares Entitled to Vote:	73.8%	2.2%

		For	Withholding Authority
Nancy F. Humphreys (three (3) year term)	Number of Shares:	1,050,301	31,461
	Percentage of Shares Voted:	97.1%	2.9%
	Percentage of Shares Entitled to Vote:	73.8%	2.2%

PROPOSAL 2
RATIFICATION OF THE APPOINTMENT OF INDEPENDENT AUDITORS

The appointment of Shatswell, MacLeod & Company, P.C. as independent auditors for the Bank for the year ending December 31, 2002 was approved because the votes for such appointment exceeded the votes against such appointment.

The vote to ratify the appointment by the Board of Directors of Shatswell, MacLeod & Company, P.C. as independent auditors for the year ending December 31, 2002 was as follows:

	For	Against	Abstain
Number of Votes:	1,070,566	5,574	5,622
Percentage of Shares Voted:	98%	.5%	.5%
Percentage of Shares Entitled to Vote:	75.3%	.4%	.9%

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 the Board following the Annual Meeting of Shareholders.

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, 2002

SALISBURY BANCORP, INC.

By: /s/ John F. Perotti

John F. Perotti, President and
Chief Executive Officer