THE BANK OF TORONTO

PROCEEDINGS OF THE

FORTY-SECOND ANNUAL GENERAL MEETING

WEDNESDAY, 15th JUNE, 1898.

The Annual General Meeting of the Stockholders of The Bank of Toronto (being the forty-second since the commencement of business) was held, in pursuance of the terms of the Charter, at the Banking House of the Institution in Toronto, on Wednesday, 15th June, 1898.

On motion, George Gooderham, Esq., was called to the Chair, and Mr. Coulson was requested to act as Secretary.

Moved by ROBERT REFORD, Esq., seconded by GEORGE J. COOK, Esq., and

Resolved,—That at this meeting the Scrutineers be Messrs. Walter S. Lee and Alfred Gooderham, and that at the close of the balloting for Directors they report to the General Manager the result.

By request of the Chairman, the Secretary then read the following

REPORT.

The Directors of The Bank of Toronto beg to present to the Stockholders a statement of the result of the operations of the past year, together with a copy of the balance sheet of 31st May last.

The Net Profits of the Bank for the year, after making full provision for all bad and doubtful debts, and deducting expenses, interest accrued on deposits, and rebate	
on current discounts, amounted to the sum of	\$210,659 61
Carried forward from last year	89,687 40
This sum has been appropriated as follows:—	\$300,347 01
Dividend No. 83, Five per cent	
Dividend No. 84, Five per cent	
	\$200,000 00
Carried forward to next year	100,347 01
	\$300,347 01

There has recently been an improvement in many departments of trade, and the present prospects seem favorable for a season of increasing activity in business.

The various Officers of the Bank have fulfilled their duties to the satisfaction of the Board.

The whole respectfully submitted.

GENERAL STATEMENT

31st MAY, 1898.

LIABILITIES.

Deposits bearing interest \$8,432,608 43 Deposits not bearing interest 1,793,160 00 10,225,768 43 275,898 40	Notes in Circulation		\$1,411,598 00
Balances due to other Banks 275,898 40 Unclaimed Dividends 230 00 Half-yearly Dividend, payable 1st June, 1898 100,000 00 Rest 1,800,000 00 Interest Accrued on Deposit Receipts \$42,852 00 Rebate on Notes Discounted 76,100 44 Balance of Profit and Loss Account carried forward 100,347 01 Balance of Profit and Loss Account carried forward 100,347 01 ASSETS Gold and Silver Coin on hand \$620.874 56 Dominion Notes on hand 1,130,362 00 Notes and Cheques of other Banks 3395,708 51 Balances due from Banks in Canada 32,357 93 Balances due from Banks in Canada 344,909 14 Balances due from Agents of the Bank in Great Britain 482,813 60 Deposit with Dominion Government for security of Note Circulation. 71,200 00 Government, Municipal and other Debentures 1,878,301 31 Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) 157,110 82 Real Estate other than Bank Premises 215 03 Bank Premises 200,000 00	Deposits bearing interest	\$8,432,608 43	
Balances due to other Banks 275,898 40 Unclaimed Dividends 230 00 Half-yearly Dividend, payable 1st June, 1898 100,000 00 Rest 1,800,000 00 Interest Accrued on Deposit Receipts \$42,852 00 Rebate on Notes Discounted 76,100 44 Balance of Profit and Loss Account carried forward 100,347 01 Balance of Profit and Loss Account carried forward 100,347 01 ASSETS Gold and Silver Coin on hand \$620.874 56 Dominion Notes on hand 1,130,362 00 Notes and Cheques of other Banks 3395,708 51 Balances due from Banks in Canada 32,357 93 Balances due from Banks in Canada 344,909 14 Balances due from Agents of the Bank in Great Britain 482,813 60 Deposit with Dominion Government for security of Note Circulation. 71,200 00 Government, Municipal and other Debentures 1,878,301 31 Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) 157,110 82 Real Estate other than Bank Premises 215 03 Bank Premises 200,000 00	Deposits not bearing interest	1,793,160 00	
Unclaimed Dividends. 230 ∞ Half-yearly Dividend, payable 1st June, 1898 100,000 ∞ 100,230 ∞ 100,230 ∞ 100,230 ∞ 100,230 ∞ 100,230 ∞ 100,230 ∞ 100,230 ∞ 100,230 ∞ 100,230 ∞ 100,230 ∞ 1,800,000 ∞ 1,8			10,225,768 43
Half-yearly Dividend, payable 1st June, 1898 100,000 00 100,230 00 100,230 00	Balances due to other Banks		275,898 40
Capital paid up \$2,000,000 00	Unclaimed Dividends	230 00	
Capital paid up. \$2,000,000 00 Rest	Half-yearly Dividend, payable 1st June, 1898	100,000 00	
Capital paid up. \$2,000,000 00			100,230 00
Capital paid up. \$2,000,000 00			*
Rest	Capital paid up	\$2,000,000,00	\$12,013,494 83
Interest Accrued on Deposit Receipts	• • •		
Rebate on Notes Discounted		1,000,000 00	
Balance of Profit and Loss Account carried forward. ASSETS. Gold and Silver Coin on hand \$620.874 56 Dominion Notes on hand \$1,130,362 00 Notes and Cheques of other Banks \$395,708 51 Balances due from Banks in Canada \$2,357 93 Balances due from Banks in the United States \$344,909 14 Balances due from Agents of the Bank in Great Britain \$482,813 60 Deposit with Dominion Government for security of Note Circulation 71,200 00 Government, Municipal and other Debentures \$1,878,301 31 Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) \$157,110 82 Real Estate other than Bank Premises \$215 03 Bank Premises \$200,000 00	•		
Balance of Profit and Loss Account carried forward 100,347 of 4,019,299 45 \$16,032,794 28	70,100 44	118.052 44	
ASSETS Gold and Silver Coin on hand \$620.874 56 Dominion Notes on hand \$1,130,362 ∞ Notes and Cheques of other Banks \$395,708 51 Balances due from Banks in Canada \$2,357 93 Balances due from Banks in the United States \$344,909 14 Balances due from Agents of the Bank in Great Britain \$482,813 60 Deposit with Dominion Government for security of Note Circulation 71,200 ∞ Government, Municipal and other Debentures \$1,878,301 31 Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) \$157,110 82 Real Estate other than Bank Premises \$215 03 Bank Premises \$200,000 00	Balance of Profit and Loss Account carried forward	,	
Same	2		4,019,299 45
Gold and Silver Coin on hand \$620.874 56 Dominion Notes on hand 1,130,362 ∞ Notes and Cheques of other Banks 395,708 51 Balances due from Banks in Canada 32,357 93 Balances due from Banks in the United States 344,909 14 Balances due from Agents of the Bank in Great Britain 482,813 60 Deposit with Dominion Government for security of Note Circulation 71,200 ∞ Government, Municipal and other Debentures 1,878,301 31 Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) 157,110 82 Real Estate other than Bank Premises 215 03 Bank Premises 200,000 ∞			
Gold and Silver Coin on hand \$620.874 56 Dominion Notes on hand \$1,130,362 ∞ Notes and Cheques of other Banks 395,708 51 Balances due from Banks in Canada 32,357 93 Balances due from Banks in the United States 344,909 14 Balances due from Agents of the Bank in Great Britain 482,813 60 Deposit with Dominion Government for security of Note Circulation 71,200 ∞ Government, Municipal and other Debentures 1,878,301 31 Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) 157,110 82 Real Estate other than Bank Premises 215 03 Bank Premises 200,000 ∞			\$16,032,794 28
Dominion Notes on hand. 1,130,362 ∞ Notes and Cheques of other Banks 395,708 51 Balances due from Banks in Canada 32,357 93 Balances due from Banks in the United States 344,909 14 Balances due from Agents of the Bank in Great Britain 482,813 60 Deposit with Dominion Government for security of Note Circulation 71,200 ∞ Government, Municipal and other Debentures 1,878,301 31 Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) 157,110 82 Real Estate other than Bank Premises 215 03 Bank Premises 200,000 ∞	ASSETS		
Notes and Cheques of other Banks . 395,708 51 Balances due from Banks in Canada . 32,357 93 Balances due from Banks in the United States . 344,909 14 Balances due from Agents of the Bank in Great Britain . 482,813 60 Deposit with Dominion Government for security of Note Circulation . 71,200 00 Government, Municipal and other Debentures . 1,878,301 31 Loans and Bills Discounted . \$10,718,941 38 Overdue Debts (estimated loss provided for) . 157,110 82 Real Estate other than Bank Premises . 215 03 Bank Premises . 200,000 00	Gold and Silver Coin on hand	\$ 620.874 56	
Balances due from Banks in Canada 32,357 93 Balances due from Banks in the United States 344,909 14 Balances due from Agents of the Bank in Great Britain 482,813 60 Deposit with Dominion Government for security of Note Circulation 71,200 00 Government, Municipal and other Debentures 1,878,301 31 Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) 157,110 82 Real Estate other than Bank Premises 215 03 Bank Premises 200,000 00	Dominion Notes on hand	1,130,362 00	
Balances due from Banks in Canada 32,357 93 Balances due from Banks in the United States 344,909 14 Balances due from Agents of the Bank in Great Britain 482,813 60 Deposit with Dominion Government for security of Note Circulation 71,200 00 Government, Municipal and other Debentures 1,878,301 31 Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) 157,110 82 Real Estate other than Bank Premises 215 03 Bank Premises 200,000 00	Notes and Cheques of other Banks	395,708 51	
Balances due from Banks in the United States 344,909 14 Balances due from Agents of the Bank in Great Britain 482,813 60 Deposit with Dominion Government for security of Note Circulation 71,200 00 Government, Municipal and other Debentures 1,878,301 31 Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) 157,110 82 Real Estate other than Bank Premises 215 03 Bank Premises 200,000 00	Balances due from Banks in Canada		
Balances due from Agents of the Bank in Great Britain	Balances due from Banks in the United States		
Deposit with Dominion Government for security of Note Circulation. Government, Municipal and other Debentures Loans and Bills Discounted Overdue Debts (estimated loss provided for) Real Estate other than Bank Premises Bank Premises 1,878,301 31	Balances due from Agents of the Bank in Great Britain		
1,878,301 31 \$4.956,527 05	Deposit with Dominion Government for security of Note Circulation.		
Loans and Bills Discounted \$10,718,941 38 Overdue Debts (estimated loss provided for) 157,110 82 Real Estate other than Bank Premises 215 03 Bank Premises 200,000 00	Government, Municipal and other Debentures		
Overdue Debts (estimated loss provided for) 157,110 82 Real Estate other than Bank Premises 215 03 Bank Premises 200,000 00			\$4,956,527 05
Real Estate other than Bank Premises 215 03 ————————————————————————————————————		\$10,718,941 38	
Bank Premises 10,876,267 23		157,110 82	
Bank Premises 200,000 00	Real Estate other than Bank Premises	215 03	
			10,876,267 23
\$16,032,794 28	Bank Premises		200,000 00
\$10,032,794 28			\$16,022,704,28
			φ10,032,/94 2n

(Signed)

D. COULSON,

General Manager.

After the reading of the above, it was moved by GEORGE GOODERHAM, Esq., seconded by WILLIAM BEATTY, Esq., and

Resolved.—That the Report of the Directors which has just been read be adopted, and that printed copies thereof je distributed amongst the Stockholders.

Moved by SAMUEL ALCORN, Esq., seconded by W. HERBERT CAWTHRA, Esq., and

Resolved—That the hearty thanks of the Stockholders be tendered to the President, Vice-President and Directors or their careful attention to the interests of the Bank throughout the year.

Moved by Alfred Gooderham, Esq., seconded by A. Morgan Cosby, Esq., and

Resolved —That the Stockholders now proceed to elect by ballot Directors for the year, and that the Scrutineers lose the poll at two o'clock, or at any time prior to that hour should a period of five minutes elapse during which no total is tendered.

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REPORT OF THE SCRUTINEERS.

We, the undersigned Scrutineers, hereby declare that at the Annual Meeting of the Stockholders of the Bank of Toronto held to-day, the following named gentlemen were unanimously elected Directors or the year:—

GEORGE GOODERHAM, WILLIAM H. BEATTY,

HENRY CAWTHRA, ROBERT REFORD, CHARLES STUART. WM. GEO. GOODERHAM, GEORGE J. COOK,

(Signed)

WALTER S. LEE ALFRED GOODERHAM Scrutineers.

TORONTO 15th June, 1898.

The new Board met the same afternoon, when GEORGE GOODERHAM, Esq., was unanimously elected resident, and WM. H. BEATTY, Esq., Vice-President.

By order of the Board,

(Signed)

D. COULSON,

General Manager.

THE BANK OF TORONTO.

CANADA.

INCORPORATED 1855.

Directors :

GEORGE GOODERHAM, PRESIDENT.
WILLIAM HENRY BEATTY, VICE-PRESIDENT.

HENRY CAWTHRA, ROBERT REFORD, GEORGE J. COOK.

CHARLES STUART.

WILLIAM GEORGE GOODERHAM.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, General Manager.

J. HENDERSON, Inspector.

BRANCHES:

TORONTO	
" King St. West	
BARRIE	
BROCKVILLE	
COBOURG	
COLLINGWOOD	
GANANOQUE	
LONDON	
MONTREAL	T. F. HOW,
" Point St. Charles	
PETERBORO	P. CAMPBELL, "
PETROLIA	
PORT HOPE	E. B. ANDROS, "
ST. CATHARINES.	

BANKERS:

LONDON, ENGLAND	THE CITY BANK (LIMITED).
NEW YORK	NATIONAL BANK OF COMMERCE.
BUFFALO	.MANUFACTURERS & TRADERS BANK.
CHICAGO	FIRST NATIONAL BANK.
DETROIT	DETROIT NATIONAL BANK.