

DOMINION BANK.

Meeting of Shareholders on Wednesday 1st May, 1872.

It was moved by E.H. Rutherford and seconded by John Nickson that James Austin

take the Chair: Carried.

It was moved by G.D. Arcy Boulton and seconded by W.D. Matthews that H.H. Bethune

act as Secretary: Carried.

The Chairman read the following Report, and submitted the General Statement of the affairs of the Bank, embracing the period since they commenced operations on 1st February, 1871, to 12nd April, 1872:

The net profits for the term ending the 12nd April, after deducting charges of management, providing for doubtful debts, and appropriating 20 % for preliminary expenses, and 10 % for Bank premises, are	\$107,488 80
From which has been paid Dividend No. 1, at the rate of 8 % per annum, paid 1st November last, and dating from 10th January, 1871, a period of nearly ten months	25,233 00
Dividend No. 2, for half year ending 30th April, 1872, at rate of 8 % per annum	31,842 00
Having total paid for Dividends	57,075 00
Leaving a balance of	\$50,413 77
\$50,000 of which has been placed to Rest Account, and the balance	413 77
Carried to Profit and Loss New Account.	

In view of the small amount of funds available to commence operations with, and having commenced business at the dullest season of the year when money was very abundant, your Directors flatter themselves that the above Statement must prove highly satisfactory to the Shareholders.

Branches have been opened at Kintou, Oshawa, Crillia, Uxbridge and a Savings Department on Queen Street West, all of which are steadily advancing their operations to the entire satisfaction of your Directors.

Your Directors have to report that no losses have been made either at Head Office or Branches since the Bank opened.

Your Directors cannot close their Report without bearing testimony to the untiring zeal by which the Cashier devoted his energies to the advancement of the interests of the Bank in every possible manner. The Agents and other Officers of the Bank have also discharged their duties in a manner which has given the greatest satisfaction to the Board.

The President moved the adoption of the Report, seconded by B. Homer Dixon- and addressed the Meeting. The adoption of the Report was carried.

It was moved by A. Fellatt and seconded by Walter C. Cassels, that the thanks of the Meeting be given to the President, Vice-President and Directors for their services during the year: Carried.

It was moved by J. O. Howard and seconded by E. B. Caler that the thanks of the Meeting be given to the Cashier, Agents and other Officers of the Bank for the efficient performance of their respective duties: Carried.

It was moved by R. M. Gooch and seconded by Walter S. Lee, that the following By-Laws now read by the Secretary be added to the By-Laws of the Bank, viz:-

The affairs of the Bank shall be under the control and management of a Board of seven Directors (of whom three shall form a quorum for the transaction of business) who shall hold at least five thousand dollars Stock in the Bank in his own name for his own use.

A General Meeting of the Shareholders of the Bank shall be called and held at such place in the City of Toronto as the Directors may appoint, on the last Wednesday in the month of May in each year (except the year one thousand eight hundred and seventy-two) for the purpose of electing Directors to serve for the ensuing year, and such other matters incident to the management and administration of the affairs of the Bank, but if any of such days of Meeting or of any Special General Meeting of such Shareholders shall fall on a legal holiday such Meeting so called shall stand adjourned, without notice until the next legal day at the same hour and place.

In case it should happen that an election of Directors should not take place on the day when it ought to have been made, the Meeting of Shareholders called for such purpose may be adjourned by the Shareholders present until a future named day, and the election shall take place at such future day without further notice: but if no such adjournment takes place then in such case the Directors in office are empowered and required to call a Meeting of Shareholders for such election for as early a day as is allowed by law.

The Directors shall at a special meeting to be called for this purpose have power to fill up any vacancy or vacancies that may arise in the Board of Directors in the course of the then current year by electing in such place or places a Shareholder or Shareholders eligible for such office.

That the Transfer Books shall be and remain closed from the sixteenth until the last day of the month next preceding the day on which a dividend is payable.

The Board of Directors shall be entitled to receive out of the funds of the Bank in each year, any sum not exceeding five thousand dollars which shall be divided amongst the Directors in such proportions as they shall determine: Carried.

It was moved by Mansell Jackson and seconded by Chas. Carnegie that the poll be now opened for the election of seven Directors and that the same be closed at two o'clock in the afternoon or as soon before that hour as five minutes shall elapse without any vote being polled and that L. Buchan and Walter S. Lee be Scrutineers, and on the close of the poll do hand to the Chairman a certificate of the result of the vote:
Carried.

It was moved by Aaron Ross and seconded by John T. Smith that the thanks of this meeting be given to James Austin for his kindness in acting as Chairman:
Carried.

It was moved by G. D'Arcy Boulton and seconded by Mr Ross, that the thanks of this meeting be given to the Secretary and the Scrutineers for the services that they have so kindly rendered:
Carried.

The Scrutineers handed the Chairman the following certificate:

We, the undersigned Scrutineers, declare the following gentlemen to be duly elected as Directors of the Dominion Bank for the ensuing year:- James Austin, Peleg Howland, Jas. Crowther, Jas. Holden, J. H. Mead, Hon. Frank Smith, Jno. Worthington.

Signed-

Lawrence Buchan
alter S. Lee
Scrutineers.

J. Austin,

President.

At the subsequent meeting of the Directors James Austin was elected President and Peleg Howland Vice-President, for the ensuing year.
