

THE DOMINION BANK

The Annual Meeting was held on the 28th May, 1874 at

noon. The proceedings were as follows:-

THE ANNUAL GENERAL MEETING OF THE DOMINION BANK was held at the Banking House of the Institution on 28th May, 1874.

It was moved by Mr David McGee, seconded by Mr John Fickson, that Mr James Austin do take the chair.

It was moved by Mr K.S. Lee, seconded by Mr J.C. Gilmor, and

RESOLVED, - That Mr R.H. Bethune do act as Secretary.

The Secretary read the Report of the Directors to the Shareholders, and submitted the General Statement of the affairs of the Bank, which are as follows:-

The Directors have pleasure in presenting to the Shareholders the following Statement of the result of the business of the Bank for the year ended 30th April, 1874:-

Balance of Profit and Loss Account/30th April, 1873	=	=	£664 03
Profits for the year ended 30th April, 1874, after deducting charges of management, etc., and making full provision for all bad and doubtful debts	=	=	126,252 98
Five per cent premium on £1,250, realized on new stock	=	=	4,092 50
			<hr/>
			134,039 51
Dividend 4 per cent, paid 1st November, 1873	£36,760 80		
Dividend 4 per cent, payable 1st May, 1874	37,681 78		
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			74,442 58
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			£59,596 97

£50,000 of which has been added to "Reserve" Account, and the balance of £9,596 97 carried to Profit and Loss New Account.

The total Reserve now amounts to £164,000 on a Capital of £975,050.

The Directors have to report that the business at the Head Office and at all the Agencies of the Bank has been satisfactory, and is steadily increasing. Since the last Annual Meeting Agencies have been opened at Bowmanville and Cobourg, with every prospect of being of advantage to the Bank.

Regular inspections of the Head Office and of the Agencies have been made.

Since the last Annual Meeting we much regret to have to report the death of one of our Directors, Mr John Worthington. Mr John Severn, of Yorkville, was unanimously appointed to the vacancy.

In conclusion the Directors desire to express their unabated confidence in the devotion of the Cashier to the interests of the Bank, and the ability exercised in the management of its affairs. The Agents and other Officers have also discharged their duties in the most satisfactory manner.

JAMES AUSTIN,

President.

Toronto, May 23^d, 1874.

It was moved by Mr James Austin, and seconded by Mr A. K. Roy, and

RESOLVED.- That the Report be adopted.

It was moved by Mr Wm. Cantara, and seconded by Mr Aaron Ross, and

RESOLVED.- That the thanks of the meeting be given to the President, Vice-President and Directors, for their services during the year.

It was moved by Mr A. T. Todd, and seconded by Mr G. D'Arcy Boulton, and

RESOLVED.- 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.

It was moved by Mr H. Bellatt, and seconded by Mr A. Ross, and

RESOLVED.- That while it is our duty to bow with submission to the dispensation of Providence in removing by death the late John Worthington, a Director of this Bank, and in the discharge of our duty we owe to his memory to give expression to our feelings of regret that one so devoted to the interests of this Institution from its inception should be taken from amongst us, and to convey to his bereaved widow and family our heartfelt sympathies for their loss.

A copy of this resolution to be addressed to his widow.

It was moved by Mr F. Howland, and seconded by Mr J. Crowther, and

RESOLVED.- That the poll be now open 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 Messrs W. Lee and H. Bellatt be scrutineers, and on the close of the poll do hand to the Chairman a certificate of the result of the vote.

It was moved by Mr G.Y. Smith, and seconded by Mr John Severn, that the thanks of this meeting be given to Mr James Austin, for his able conduct in the chair.

It was moved by Mr James Crowther, and seconded by Mr William Mulock, and

RESOLVED,- That the thanks of the meeting be given to the Secretary and Scrutineers for the services that they have so kindly rendered.

The Scrutineers declared the following gentlemen duly elected Directors for the ensuing year:- Messrs James Austin, James Crowther, James Holden, T. Howland, J.H. Mead, Hon. Frank Smith and John Severn.

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