

THE DOMINION BANK

PROCEEDINGS OF

THE NINTH ANNUAL GENERAL MEETING

OF THE STOCKHOLDERS

Held at the Banking House of the Institution in Toronto

On Wednesday, May 26th, 1880

THE ANNUAL GENERAL MEETING OF THE DOMINION BANK was held at the Banking House of the Institution, on Wednesday, 26th May, 1880.

Among those present we noticed Messrs Peleg Howland, James Austin, James Crowther, H. Gauthra, R.T. Gooderham, James Mason, Walter S. Lee, Larratt W. Smith, W.T. Kiely, James Scott, E. Leadlay, James Holden, E.B. Osler, Hon. Frank Smith, F.A. Ball, R.H. Bethune, etc.

It was moved by Mr Larratt W. Smith, seconded by Mr J. Priestman, That Mr James Austin do take the chair.

Mr W.T. Kiely moved, seconded by Mr James Holden, 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 is as follows:-

The Directors beg to present the following Statement of the result of the business of the Bank, for the year ended 30th April, 1880:-

Balance of Profit and Loss Account, 30th April, 1879	=	\$	472 70
Profits for the year ended 30th April, 1880, after deducting charges of management, etc., and making full provision for all bad and doubtful debts	=		103,952 49
			<u>\$104,425 19</u>
Dividend 4 per cent, paid 1st Nov. 1879	=	\$38,810 00	
Dividend 4 per cent, payable 1st May, 1880	=	\$3,810 00	77,620 00
			<u>\$26,805 19</u>
Carried to Rest Account	=		<u>15,000 00</u>
Balance of Profit and loss carried forward	=		<u>\$1,805 19</u>

The "Res." now amounts to \$355,000 on a Capital of \$370,000.

The Investments in Government Securities, it will be observed, are now \$304,344 ⁷⁰/₁₀₀, and in Municipal Securities \$60,136 ⁷⁰/₁₀₀, being together somewhat more than the "Res."

The Directors much regret the death, during the year of Mr John Severn, a member of the Board. The vacancy will be filled by the Shareholders at the present meeting.

The various duties of the Officers of the Bank have been performed to the satisfaction of the Board.

JAMES AUSTIN,

Toronto, 17th May, 188 .

President

Mr James Austin moved, seconded by Mr Peleg Howland, and

RESOLVED- That the Report be adopted.

It was moved by Mr James Mason, seconded by Mr R.T. Gooderham, and

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

It was moved by Mr James Scott, seconded by Mr E.B. Osler, and

RESOLVED- That the thanks of this 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 Henry Cawthra, seconded by Mr F.A. Ball, and

RESOLVED- 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 Messrs E.B. Osler and James Mason be scrutineers, and on the close of the poll do hand to the chairman a certificate of the result of the poll.

Mr Walter S. Lee moved, seconded by Mr W.T. Kiely,

That the thanks of this meeting be given to Mr James Austin for his able conduct in the chair.

The Scrutineers declared the following gentlemen duly elected Directors for the ensuing year:- Messrs James Austin, James Crowther, James Holden, J. Howland, Hon. Frank Smith, E. Leadlay and James Scott.

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