

# THE DOMINION BANK.

## PROCEEDINGS OF THE THIRTY-FIRST ANNUAL GENERAL MEETING OF THE STOCKHOLDERS.

THE THIRTY-FIRST ANNUAL GENERAL MEETING OF THE DOMINION BANK was held at the Banking House of the Institution, Toronto, on Wednesday, May 28th, 1902.

Among those present were noticed: Col. Mason, Messrs. William Ince, Wm. Spry, E. B. Osler, M.P., W. D. Matthews, Wm. Ross, M.P., A. W. Austin, Thos. Walmsley, Timothy Eaton, Dr. J. F. Ross, W. G. Cassels, David Smith, G. W. Lewis, A. R. Boswell, P. Leadlay, Richard Brown, G. N. Reynolds, A. Foulds, V. H. E. Hutchison, W. R. Brock, M.P., J. J. Foy, K.C., Jno. T. Small, Anson Jones, F. Wright, David Kidd, Wm. Davies, H. L. Stark, H. Gordon MacKenzie, J. Gordon Jones, W. Crocker, A. K. Roy, Geo. D. Scott, Geo. B. Sweetnam, J. F. Kavanagh, H. B. Hodgins, Ira Standish, A. E. Webb, Jno. M. Bond, Chas. Cockshutt, John Stewart, H. M. Pellatt, T. G. Brough, and others.

It was moved by MR. WM. INCE, seconded by MR. W. R. Brock, that Mr. E. B. Osler do take the chair, and that Mr. T. G. Brough do act as Secretary.

Messrs. A. R. Boswell and W. G. Cassels were appointed Scrutineers.

The Secretary read the report of the Directors to the Shareholders, and submitted the Annual Statement of the Affairs of the Bank, which is as follows:

### To the Shareholders:

The Directors beg to present the following Statement of the result of the business of the Bank for the year ending 30th April, 1902:

Balance of Profit and Loss Account, 30th April, 1901	\$100,482 10
Premium received on new Capital Stock	59,708 12
Profit for the year ending 30th April, 1902, after deducting charges of management, etc., and making provision for bad and doubtful debts	353,172 54
	<u>\$513,362 76</u>
Dividend 2½ per cent., paid 1st August, 1901	\$61,400 10
Dividend 2½ per cent., paid 1st November, 1901	61,900 60
Dividend 2½ per cent., paid 1st February, 1902	62,488 00
Dividend 2½ per cent., payable 1st May, 1902	62,500 00
	<u>\$248,288 70</u>
Transferred to Reserve Fund	59,708 12
	<u>\$307,996 82</u>
Balance of Profit and Loss carried forward	\$205,365 94

### RESERVE FUND.

Balance at credit of account, 30th April, 1901	\$2,440,291 88
Transferred from Profit and Loss Account	59,708 12
	<u>\$2,500,000 00</u>

Branches of the Bank have been opened during the past year in Gravenhurst, Ont., Wingham, Ont., Stanstead, Que., and in Toronto at the corners of Bloor and Bathurst Streets and Queen and Teravay Streets.

Premises have been secured in London, Ont., and a Branch will shortly be opened there.

All Branches of the Bank have been inspected during the past twelve months.

E. B. OSLER,  
*President.*

TORONTO, 28th May, 1902.

MR. E. B. OSLER moved, seconded by MR. W. D. MATTHEWS, and

*Resolved*.—That the Report be adopted.

It was moved by MR. JNO. T. SMALL, seconded by MR. THOS. WALMSLEY, and

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

It was moved by MR. WM. ROSS, M.P., seconded by COL. MASON, and

*Resolved*.—That the thanks of this meeting be given to the General Manager, Managers, Inspectors and other Officers of the Bank, for the efficient performance of their respective duties.

It was moved by MR. ANSON JONES, seconded by MR. B. CUMBERLAND, 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 the scrutineers, on the close of the poll, do hand to the chairman a certificate of the result of the poll.

The scrutineers declared the following gentlemen duly elected Directors for the ensuing year: Messrs. A. W. Austin, W. R. Brock, M.P., T. Eaton, J. J. Foy, K.C., Wm. Ince, Wilmot D. Matthews, and E. B. Osler, M.P.

At a subsequent meeting of the Directors, Mr. E. B. Osler, M.P., was elected President and Mr. W. D. Matthews, Vice-President, for the ensuing term.

Branches of the Bank have been opened during the past year in London and Madoc, Ontario; Boussemont, Brandon, Deloraine and Selkirk, Manitoba; Grenfell, North-West Territories; and in Toronto at the corner of Yonge and Cottingham Streets.

All Branches of the Bank have been inspected during the past twelve months.

TORONTO, 27th May, 1903

E. B. OSLER,  
*President.*

MR. E. B. OSLER moved, seconded by MR. W. D. MATTHEWS, and

*Resolved*,—That the Report be adopted.

It was moved by MR. WM. RUSS, and seconded by MR. WM. HENDRIE,

That whereas by a resolution passed at an Annual General Meeting of Shareholders held on the 25th day of May, A.D. 1892, the Directors of the Dominion Bank were authorized, among other things, to pay the pensions of all those officers and employees of said Bank over the age of thirty-five years whose claims might become chargeable on such Fund during the period of ten years from the first day of June, A.D. 1891.

And whereas it is thought expedient, owing to the extension of the business of the Bank and the consequent increase in the staff, to further assist the said Pension Fund.

Therefore, be it resolved that the Directors of the Dominion Bank be and they are hereby authorized by the Shareholders thereof, to pay the pensions of all those officers and employees of said Bank who are now over the age of thirty-five years, whose claims may become chargeable on the Pension Fund during the period of ten years from the first day of June, 1901.

It was moved by MR. W. R. BROCK, seconded by MR. A. W. AUSTIN, and

*Resolved*,—That By-Law No. 21, passed on the 1st day of May, A.D. 1872, providing for the time of holding the Annual General Meeting of Shareholders, be repealed, and the following substituted therefor:

"The Annual General Meeting of Shareholders of the Bank shall be held at the Head Office of the Bank in the City of Toronto at such hour as the Directors may appoint, on the last Wednesday in the month of January in each year, commencing on the last Wednesday in the month of January A.D. 1904, for the purpose of electing Directors for the ensuing year, of receiving the Annual Statement of the affairs of the Bank, and of transacting such other business incident to the management and administration of the affairs of the Bank as may arise or be brought before such Meeting; but if any of such days for the holding of such Annual General Meeting, or the day fixed for the holding of any Special General Meeting of Shareholders, shall fall on a legal holiday, such Meeting so called shall stand adjourned without notice until the day next following, not being a legal holiday, at the same time and place."

It was moved by MR. W. D. MATTHEWS, and seconded by MR. J. J. FOY, as follows, that is to say:

Whereas the Board of Directors of this Bank has adopted a Resolution approving of a By-Law for submission to this meeting, and providing for the increase of the Capital Stock of this Bank:

And whereas the said By-Law so approved of by the Board of Directors is in the words and figures following, that is to say:—

**"BY-LAW OF THE DOMINION BANK INCREASING ITS CAPITAL STOCK."**

"By Law No. 87 of the Dominion Bank, passed at the Annual General Meeting of the Shareholders of the said Bank, held at the Head Office of the Bank on the 27th day of May, 1903.

"Whereas the Capital Stock of the Bank is now \$3,000,000, and it is expedient that the same should be increased as hereinafter stated:

"Be it therefore enacted by the Shareholders of the Bank assembled at the Annual General Meeting, held at the time and place above stated:

"(1) That the Capital Stock of the Dominion Bank be and the same is hereby increased by the sum of \$1,000,000, divided into 20,000 shares of \$50 each.

"(2) That the said increased Stock shall, when the Directors so determine, be allotted to the then Shareholders of the Bank *pro rata* at such rate as is fixed by the Directors, and such allotment shall be subject in all respects to the provisions of the Bank Act.

"(3) Any allotted Stock which is not taken up by the Shareholder to whom such allotment has been made within six months from the time when notice of the allotment shall be mailed to his address, or which any Shareholder declines to accept, and also any shares which shall not be allotted by the Directors by reason of the prohibition contained in the Bank Act against the allotment of fractions of a share, may be offered for subscription to the public in such manner and on such terms as the Directors may prescribe."

Now, therefore, it is resolved that the said By-Law, being By-Law No. 87 of this Bank, be and the same hereby is enacted and passed by the Shareholders of the Bank, and is hereby declared to be a duly-enacted By-Law of this Bank.

It was moved by MR. JNO. T. SMALL, seconded by DR. ANDREW SMITH, and

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

It was moved by COL. MASON, seconded by MR. JOHN STEWART, and

*Resolved*,—That the thanks of this meeting be given to the General Manager, Managers, Inspectors and other Officers of the Bank, for the efficient performance of their respective duties.

It was moved by MR. J. J. LONG, seconded by MR. DAVID KIDD, 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 the scrutineers, on the close of the poll, do hand to the chairman a certificate of the result of the poll.

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At a subsequent meeting of the Directors, Mr. E. B. Osler, M.P., was elected President and Mr. W. D. Matthews Vice-President, for the ensuing term.