

THE DOMINION BANK.

PROCEEDINGS OF THE THIRTY-SIXTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS.

THE THIRTY-SIXTH ANNUAL GENERAL MEETING OF THE DOMINION BANK was held at the Banking House of the Institution, Toronto, on Wednesday, January 30th, 1907.

Among those present were noticed:—Lt. Col. Sir Henry Pellatt, Dr. Andrew Smith, Dr. C. O'Reilly, Messrs W. D. Matthews, James Carruthers, Wm. Ross, W. R. Brock, J. J. Foy, A. Munro Grier, J. J. Dixon, L. H. Baldwin, W. Glenney (Oshawa), Emilius Baldwin, F. J. Harris, W. C. Harvey, W. J. Dixon, J. G. Ramsey, W. Crocker, R. Mulholland, P. Leadlay, W. C. Crowther, Jas. Matthews, David Kild (Hamilton), W. T. Ramsay, R. M. Gray, J. T. Small, S. Samuel, J. A. Proctor, W. Cecil Lee, G. N. Reynolds, W. G. Cassels, Wm. Davies, F. J. Phillips, H. Gordon Mackenzie, J. Gordon Jones, R. J. Christie, H. B. Hodgins, S. Nixon, Ira Standish, David Smith, A. W. Austin, H. W. A. Foster, Cawthra Mulock, F. D. Benjamin, Jas. Scott, F. H. Gooch, A. E. Boswell, J. F. Kavanagh, A. Foulds, E. C. Burton, Victor Cawthra, W. Mulock, J. F. J. Stewart, A. H. Campbell, Jr., J. D. Trusc, A. Bell, Richard Brown, C. A. Bagert and others.

It was moved by Mr. L. H. Baldwin, seconded by Mr. F. D. Benjamin, that Mr. W. D. Matthews do take the chair, and that Mr. C. A. Bagert do act as Secretary.

Messrs A. E. Boswell and W. G. Cassels were appointed Scrutiners.

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 my SHAREHOLDERS

The Directors beg to present the following Statement of the result of the business of the Bank for the year ending 31st December, 1906.

Balance of Profit and Loss Account, 30th December, 1905.....		8249,137 97
Profit for the year ending 31st December, 1906, after deducting charges of management, etc., and making provision for bad and doubtful debts.....		539,360 36
		<u>8788,798 33</u>
Dividend 3 per cent., paid 2nd April, 1906.....	800,000 00	
Dividend 3 per cent., paid 3rd July, 1906.....	90,000 00	
Dividend 3 per cent., paid 1st October, 1906.....	90,000 00	
Dividend 3 per cent., payable 2nd January, 1907.....	90,000 00	
	<u>2360,000 00</u>	
Transferred to Reserve Fund.....	400,000 00	760,000 00
		<u>828,798 33</u>
Balance of Profit and Loss carried forward.....		<u>828,798 33</u>

RESERVE FUND

Balance at credit of account 30th December, 1905.....	83,500,000 00
Transferred from Profit and Loss Account.....	400,000 00
	<u>83,900,000 00</u>

With great regret we have to record the sudden death in May last of Mr. Theodore G. Brough, the late General Manager, who had been in the service of the Bank continuously since 1875. He was the Chief Executive Officer for seven years during which short time he accomplished much for the development and welfare of the Institution.

Mr. C. A. Bogert, Manager of the Montreal Branch for eight years, and who entered the Bank more than fifty five years ago, was appointed to succeed him.

On account of the continued expansion in the business of the Bank your Directors have decided that it is an opportune time to issue the remaining one million dollars of authorized Capital Stock; and, having in view future requirements which may reasonably be expected, have approved of a By-Law to be submitted for your consideration at the Annual Meeting, which provides for a further increase in the Capital Stock to the extent of one million dollars. This will make the total authorized Capital five million dollars.

You will also be asked to consider a By-Law increasing the number of the Directors from seven to nine, which is thought to be advisable owing to the diversity of our interests throughout Canada and the gradual extension of our operations.

During the twelve months just closed Branches of the Bank were established at the following points, and, when expedient, desirable sites were purchased and suitable offices erected:—In the Province of Ontario at Chatham, London, Peterborough, Tilbury, Windsor, and in Toronto at the corners of Avenue Road & Davenport Road and Queen Street & Broadview Avenue; in the Province of Alberta at Calgary and Edmonton, and at Regina, Sask.

In addition we have to inform you that in December last the Private Banking business of Messrs John Garry & Company at Windsor was acquired under terms advantageous to the Shareholders, which transaction included the purchase of a commodious building, well situated in this important centre.

It was found necessary to provide larger premises for our North End Branch, Winnipeg, and for this purpose a valuable property has been secured.

The Directors, following their usual custom, examined the Securities and Cash Reserves of the Bank as on December 31st, 1906, and found them to be correct; they also verified the Head Office Balance Sheet, including all accounts kept with Foreign Agents.

Every Office of the Bank has been carefully inspected during the past twelve months, and each Branch has been visited by the General Manager since his appointment in May last.

E. B. OSLER,
President

Mr. W. D. Matthews moved, seconded by Mr. W. R. Bruck, and
RESOLVED—That the Report be adopted.

It was moved by Mr. J. J. Foy, seconded by Mr. R. J. Christin, and
RESOLVED—That the following By-Law which has been approved of by the Board of Directors be now acted:—

BY-LAW OF THE DOMINION BANK FOR INCREASING ITS CAPITAL STOCK

By Law No. 97 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 30th day of January, 1907.

" WHEREAS the authorized Capital Stock of the Dominion Bank is now \$4,000,000, and it is expedient that the same should be increased as hereinafter stated.

BE IT THEREFORE ENACTED by the Shareholders of the Dominion 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 \$50.00 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 the address of such Shareholder or any allotted stock 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."

It was moved by Mr. J. T. Small, seconded by Mr. A. W. Austin, and

RESOLVED That Whereas by By-Law passed on the first day of May, 1872, it is provided that the affairs of the Bank shall be under the control and management of a Board of seven Directors:

And Whereas it is deemed expedient to increase the number of Directors from seven to nine:

BE IT THEREFORE ENACTED that the said By-Law shall be and it is hereby amended by striking out the word "seven" where it occurs in the said By-Law and by substituting therefor the word "nine."

It was moved by Mr. W. C. Crowther, seconded by Mr. Wm. Ross, and

RESOLVED—That It BE AND IT IS HEREBY ENACTED that the remuneration of the Directors of this Bank be fixed at a total amount of \$16,000 per annum, dating from the first day of February, A D. 1881.

It was moved by Mr. J. Gordon Jones, seconded by Mr. A. R. Bowell, 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. W. Gibson Camels, seconded by Mr. James Scott, and

RESOLVED—That the thanks of this meeting be given to the General Manager and other Officers of the Bank for the efficient performance of their respective duties.

It was moved by Mr. James Carruthers, seconded by Mr. J. J. Dixon, and

RESOLVED—That the poll be now opened for the election of nine 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 pulled 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 W. Austin, W. R. Brack, James Carruthers, R. J. Christie, T. Eaton, J. J. Fay, K.C., M.L.A., Wilmet D. Matthews, A. M. Nanton and F. B. Osler, M.P.

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