

THE DOMINION BANK

to Shareholders:

The Directors beg to present the following Statement of the result of the business of the Bank for the ending 31st December, 1910: -

Balance of Profit and Loss Account, 31st December, 1909.....	\$ 295,766 98
Surplus for the year ending 31st December, 1910, after deducting charges of management, etc., and making provision for bad and doubtful debts.....	659,300 58
Surplus available for distribution as a total of.....	\$ 955,067 56

Which has been disposed of as follows:

Dividend of 3 per cent., paid 1st April, 1910.....	\$120,000 00	
Dividend of 3 per cent., paid 2nd July, 1910.....	120,000 00	
Dividend of 3 per cent., paid 1st October, 1910.....	120,000 00	
Dividend of 3 per cent., payable 3rd January, 1911.....	120,000 00	480,000 00
		\$ 475,067 56
Balance of Profit and Loss carried forward.....		170,000 00
		\$ 305,067 56

F. B. OSLER,
President.

Toronto, 11th January, 1911

The Annual General Meeting of the Bank will be held at the Head Office, on Wednesday, 25th January, at 12 o'clock noon.

THE DOMINION BANK

Proceedings of

THE FORTIETH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

THE FORTIETH ANNUAL GENERAL MEETING OF THE DOMINION BANK was held at the Banking House of the Institution, Toronto, on Wednesday, 25th January, 1911.

Among those present were noticed:-

W. D. Matthews, Hon. J. J. Foy, W. R. Brock, A. W. Austin, R. J. Christie, C. A. Bogert, S. Jeffrey (Port Perry), H. W. Wilcox (Whitby), J. F. Risley, Cawthra Mulcock, J. D. Warde, J. H. Patterson, Dr. Chas. O'Reilly, David Kidd (Hamilton), Thos. Walsley, James Matthews, F. E. Dingle, H. L. Lovering (Goldwater), W. E. Booth, G. N. Reynolds, Wm. Crocker, Geo. Pin, E. W. Langley, Wm. Ross (Port Perry), J. H. Horsey (Montreal), Dr. John F. Ross, Captain Jessepp, F. H. Gooch, Andrew Semple, J. C. Morrow, Richard Brown, J. F. Kavanagh, W. Cecil Lee, Dr. J. A. McCallum, C. E. Lee, W. C. Harvey, C. C. VanNorman, Dr. F. L. Grasett, David Smith, F. L. Patton (Winnipeg), Chas. Walker, J. T. Small, K.C., S. Samuel, F. D. Benjamin (London, England), H. B. Hodgins, W. V. Carey, W. E. Carswell, Jacob Pinkle, Edward Burns, F. E. MacDonald, W. K. Pearce (Hamilton), W. Gibson Cassels, W. C. Crowther, J. Stewart, Peter Macdonald, J. M. Baldwin, Andrew Foulds, F. J. Harris (Hamilton), J. W. B. Walsh, D'Arcy Martin, K.C. (Hamilton), S. Nordheimer, Col. Sir Henry M. Pellatt, Leighton McCarthy, K.C., J. J. Cawthra, R. S. Cassels, J. E. Baillie, R. M. Gray, Victor Cawthra, Wm. Mulock, Wm. Davis, F. D. Brown, C. H. Edwards, J. J. MacLennan, Rev. T. W. Paterson, Wm. McConaghy, Aemilius Baldwin, H. J. Bethune, E. A. Begg and others.

It was moved by Mr. R. J. Christie, seconded by Mr. H. W. Willcox that Mr. W. D. Matthews do take the chair and that C. A. Bogert do act as Secretary.

Messrs. W. Gibson Cassels and A. H. Campbell 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 31st December, 1910:-	
Balance of Profit and Loss Account, 31st December 1909 - - -	\$295,766 98
Profit for the year ending 31st December, 1910, after deducting charges of management, etc., and making provision for bad and doubtful debts - - - - -	659,300 58
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Making a total of - - - - -	\$955,067 56
Which has been disposed of as follows:-	
Dividend 3 per cent, paid 1st April, 1910 - - -	\$120,000 00
Dividend 7 per cent, paid 2nd July, 1910 - - -	120,000 00
Dividend 7 per cent, paid 1st October, 1910 - - -	120,000 00
Dividend 3 per cent, payable 3rd January, 1911 - - -	<u>120,000 00</u>
	480,000 00
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Written off Bank Premises - - - - -	\$ 475,067 56
	<u>170,000 00</u>
Balance of Profit & Loss carried forward - - - - -	\$ 305,067 56
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Directors, in submitting the Annual Statement of the affairs of the Bank as on the 31st day of December, 1910, with the result of the year's business, beg to report that there has been a general substantial growth in every direction. A considerable increase in the net profits will be noted owing to the satisfactory conditions which have prevailed throughout Canada and the steady demand for banking accommodation from all districts where we are established.

For some time past the Board has had under serious consideration the necessity for the enlargement of our Head Office premises, which have become quite inadequate to meet the present needs of the Bank without giving regard to the ordinary expansion of our business which may be expected in future. Endeavours were made to secure adjoining lots, but without success. In 1910 an opportunity arose for the acquisition of the land and buildings at the north-east corner of King and Yonge Streets - 112 feet on King Street by 112 feet on Yonge Street - and after due deliberation the purchase was completed. It is not the purpose to hold both properties any longer than is necessary, and when a policy for building is decided on the Directors have every reason to believe that our present premises can be disposed of for an amount which will practically offset the recent outlay.

In addition, suitable buildings were erected last year for Edmonton, Moose Jaw and Notre Dame Avenue, Winnipeg, Branches. These various disbursements have caused a considerable increase in Bank Premises Account, but following the usual policy, a substantial amount has been written off.

A lot was purchased at Saskatoon, and it is proposed to erect a building at this point and at Calgary during the current year. With the completion of these buildings your Directors are of the opinion that no further immediate expenditures for our Western Branches will be necessary. It is the intention to erect offices this year in Toronto - at the corner of Dovercourt Road and Bloor Street, corner of Lee Avenue and Queen Street, corner of St. Clair Avenue & Vaughan Road, and the corner of Sherbourne and Bloor Streets - where we are already established in temporary premises.

A Branch of the Bank was opened in February last at the corner of St. Lawrence Boulevard and Prince Arthur Street, Montreal. The offices opened in 1909 are making satisfactory progress and already testify their establishment.

In accordance with the By-Law passed by the Shareholders at our Annual Meeting in January last, the par value of the shares of the Bank was on September the 1st, 1910 changed from \$50. to \$100.

The Directors, following their usual custom, have examined and verified the General Balance Sheet of the Bank as on the 31st of December, 1910, and have checked and found to be correct the cash assets, securities, and investments shown therein. They have, in addition, given careful scrutiny to all borrowing accounts.

The Branches of the Bank have been inspected in the usual thorough manner during the year.

E. B. OSLER
President.

Toronto, 25th January, 1911.

was moved by Mr. W. D. Matthews, seconded by Mr. W. R. Brock and
RESOLVED- That the report be adopted.

was moved by Hon. J. J. Foy, seconded by Mr. A. W. Austin and
RESOLVED- That By-Law No.16 be and it is hereby repealed and that the
following By-Law be and it is hereby enacted in its stead:-

"That the dividends that shall from time to time hereafter
be declared and become payable shall be paid to the parties
who, at the close of business on a day to be named by the
Directors preceding the day fixed for the payment of each
dividend, are, according to the books of the Bank the
Shareholders thereof."

was moved by Wm. Ross, seconded by Mr. J. W. Patterson and
RESOLVED- That the thanks of this meeting be given to the President,
Vice-President and Directors for their services during the year.

was moved by Mr. Wm. Crocker, seconded by Mr. Thos. Walsley 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.

was moved by Mr. Cawthra Mallock, seconded by Mr. Richard Brown 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 so soon
before that hour as five minutes shall elapse without any vote being
cast, 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,
James Carruthers, R. J. Christie, J. C. Eaton, J. J. Foy, K.C., M.L.A.,
W. D. Matthews, A. H. Nanton 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.