

# BANK OF TORONTO.

## PROCEEDINGS OF THE

# FOURTH ANNUAL GENERAL MEETING

OF THE STOCKHOLDERS,

HELD IN THE BANK HOUSE OF THE INSTITUTION IN TORONTO,

ON WEDNESDAY, 18th JULY, 1860.

The Annual General Meeting of the Bank, being the fourth since the commencement of business, was held in conformity with the Charter at the Banking House of the Institution in Toronto this day.

On motion of J. G. WORTS, Esq., seconded by J. G. BOWES, Esq., J. B. WARREN, Esq., was called to the chair, and Mr. HAGUE appointed Secretary.

The Cashier, at the request of the Chairman, then read the Annual report, as follows :

## REPORT.

The Directors of the Bank of Toronto have the pleasure of presenting to the Shareholders their Fourth Annual Report, and of submitting a Statement of Accounts for the year ending 30th June last.

The profits, including balance at credit of Profit and Loss Account on 30th June, 1859, after deducting expenses of Management and entries for bad debts, have been \$89,154.56. From this have been made appropriations as follows :

|                                       |             |
|---------------------------------------|-------------|
| To Dividend No. 7, four per cent..... | \$21,975 80 |
| To Dividend No. 8, four per cent..... | 26,321 54   |
| To Tax on Circulation .....           | 2,078 08    |
|                                       | <hr/>       |
|                                       | 50,375 42   |
| Leaving a balance of.....             | 38,779 14   |
|                                       | <hr/>       |
|                                       | \$89,154 56 |

Of this amount the sum of \$20,000 has been added to the Rest, making the same \$50,000, the balance of \$18,779.14 remaining at the credit of Profit and Loss Account.

During the year the Directors decided to close the stock books, limiting the capital for the present to \$800,000, and passed a By-Law (No. 22) for that purpose, which has been regularly advertised, and is now submitted for your approval and confirmation.

The paid-up Capital which appeared on 30th June, 1859, as \$510,050, amounted on 30th June, 1860, to \$756,680. Several payments have been received since, and the balance will no doubt shortly be paid up.

These statements the Directors hope will be considered by the Shareholders as of a very satisfactory character, furnishing, as they do, the same evidence which has been given by preceding Reports of the steadily advancing prosperity of the Institution.

The Agencies at Newcastle and Oakville were closed on 1st January last, and an Agency established in Montreal.

To facilitate transfers of stock in Lower Canada, the Directors have established a supplementary transfer book at the Montreal Agency, under regulations which may be known on application there.

The Directors, in conclusion, have much pleasure in bearing testimony to the able management of the Cashier, and to the efficient services of the Agents and Officers of the Bank.

(Signed)

J. G. CHEWETT,

*President.*

# GENERAL STATEMENT OF LIABILITIES AND ASSETS

ON 30TH JUNE, 1860.

---

---

## LIABILITIES.

|  |                       |
|--|-----------------------|
| To Promissory Notes in Circulation .....     | \$482,314 00          |
| Balances due to other Banks .....            | 12,115 26             |
| Deposits.....                                | 335,693 60            |
| <b>Total Liabilities to the Public .....</b> | <b>\$830,122 86</b>   |
| Capital paid up .....                        | 759,680 00            |
| Dividends unclaimed .....                    | 2,997 75              |
| Dividend payable 2nd July.....               | 26,321 54             |
| Interest reserved.....                       | 5,010 24              |
| Rest .....                                   | 50,000 00             |
| Balance at credit of Profit and Loss .....   | 18,779 14             |
|  | <u>\$1,692,911 53</u> |

## ASSETS.

|                                       |                       |
|---------------------------------------|-----------------------|
| By Specie.....                        | \$162,570 67          |
| Government Securities.....            | 102,400 00            |
| Notes of other Banks.....             | 28,433 53             |
| Balances due from other Banks .....   | 184,398 04            |
| Notes discounted and other debts..... | 1,215,109 29          |
|                                       | <u>\$1,692,911 53</u> |

(Signed)

A. CAMERON,  
*Cashier.*

---

---

Whereupon it was moved by J. G. BOWES, Esq., seconded by SAMUEL ALCORN, Esq., and  
*Resolved*, That the Report now read be adopted and printed for distribution, along with the list of stockholders.

Moved by THOS. HAWORTH, Esq., seconded by J. G. BOWES, Esq., and

*Resolved*, That the thanks of the shareholders are due, and are hereby tendered, to the President and Directors for their efficient management of the business of the Bank during the past year.

The Cashier then, at the request of the Chairman, read the By-law limiting the stock to the sum of two hundred thousand pounds currency.

Whereupon it was moved by SAMUEL ALCORN, Esq., seconded by THOMAS HAWORTH, Esq., and

*Resolved*, That the By-law No. 22, just submitted, limiting the Capital Stock of the Bank to the sum of two hundred thousand pounds currency, be and is hereby confirmed.

Moved by GEORGE MICHIE, Esq., seconded by WILLIAM CANTLEY, Esq., and

*Resolved*, That Messrs. S. Alcorn and Andrew Hamilton be appointed Scrutineers of the election of Directors for the ensuing year, and that they report the result to the Cashier.

Moved by ANDREW HAMILTON, Esq., seconded by THOMAS HAWORTH, Esq., and

*Resolved*, That the polling do now commence, and that it be closed at four o'clock this day; but if at any time ten minutes shall elapse without a vote being tendered, the poll may be closed at once by the Scrutineers.

The Chairman having vacated his seat, it was moved by J. G. CHEWETT, Esq., seconded by J. G. WORTS, Esq., and

*Resolved*, That the thanks of the meeting be tendered to the Chairman for the manner in which he has discharged the duties of the day.

---

## REPORT OF THE SCRUTINEERS.

We, the undersigned Scrutineers, appointed this day at the Annual Meeting of the Stockholders of the Bank of Toronto, do declare that the following gentlemen have been duly elected Directors for the ensuing year :

J. G. CHEWETT,  
WM. CANTLEY,

GEORGE MICHIE.  
J. G. WORTS,  
WM. FRASER.

J. B. WARREN,  
CAPT. WALLACE,

(Signed)

S. ALCORN,  
ANDREW HAMILTON, } *Scrutineers.*

TORONTO, 18th July, 1860.

---

The new Board met the same afternoon, when J. G. CHEWETT, Esq., on motion of GEORGE MICHIE, Esq., seconded by WM. CANTLEY, Esq., was unanimously elected President, and J. G. WORTS, Esq., on motion of J. B. WARREN, Esq., seconded by WM. FRASER, Vice-President.

