

BANK OF TORONTO.

PROCEEDINGS OF THE SIXTH ANNUAL GENERAL MEETING

OF THE STOCKHOLDERS,

HELD AT THE BANKING HOUSE OF THE INSTITUTION IN TORONTO,
ON WEDNESDAY, 16th JULY, 1862.

The Annual General Meeting of the Bank of Toronto (being the sixth since the commencement of business) was held, in conformity with the charter, at the banking house of the institution in Toronto this day.

On the motion of J. G. WORTS, Esq., seconded by THOMAS BAXTER, Esq., J. G. CHEWETT, Esq., was called to the chair, and Mr. DEWAR appointed Secretary.

At the request of the Chairman, the Acting-Cashier then read the annual report as follows:—

REPORT.

The Directors of the Bank of Toronto, in presenting their Sixth Annual Report, have pleasure in stating that the business of the past year has been satisfactory.

The resources of the Bank have been profitably employed, and though the derangement of the currency of a neighbouring country has necessitated a policy of more than ordinary caution, your Directors have been able to afford every facility for the transaction of legitimate business.

| | |
|---|-------------|
| The profits for the year after payment of expenses, and providing for bad and doubtful debts, have amounted to the sum of | \$89,947 16 |
| Add to this the balance unappropriated in 1861 | 1,445 13 |
| Making a total of | \$91,392 29 |

From this the following appropriations have been made:—

| | |
|--------------------------------------|-------------|
| Government tax on circulation | \$ 2,837 18 |
| Dividend No. 11, four per cent | 31,558 80 |
| Dividend No. 12, four per cent | 31,598 00 |
| | <hr/> |
| | \$65,993 98 |
| Leaving a balance of | \$25,398 31 |

Of this amount the sum of \$25,000 has been added to the Rest, making the same \$100,000—the balance of \$398.31 remaining at the credit of Profit and Loss.

The business of the Head Office having rendered increased accommodation necessary, it has been determined to erect a suitable building. A lot has been purchased in a central position, and the erection of the Bank is now being proceeded with.

The Directors again bear testimony to the zeal and fidelity with which the Cashier, Agents and other officers of the Bank have discharged their respective duties.

(Signed)

J. G. CHEWETT,
President.

GENERAL STATEMENT OF LIABILITIES AND ASSETS

ON 30TH JUNE, 1862.

LIABILITIES.

1—To the Public:

| | |
|--------------------------------------|-----------------------|
| Promissory notes in circulation..... | \$523,912 00 |
| Balances due to other Banks..... | 28,838 33 |
| Deposits..... | 474,722 80 |
| Total liabilities to the public..... | <u>\$1,027,473 13</u> |

2—To the Stockholders:

| | |
|---|-----------------------|
| Capital paid up..... | 792,650 00 |
| Rest..... | 100,000 00 |
| Dividends unclaimed No. 1 to 11..... | 1,596 08 |
| Dividend No. 12 payable 1st July..... | 31,598 00 |
| Interest and Exchange reserved..... | 7,223 50 |
| Balance at credit of Profit and Loss..... | 398 31 |
| | <u>\$1,965,939 02</u> |

ASSETS.

| | |
|---------------------------------------|-----------------------|
| Specie..... | \$300,169 85 |
| Government securities..... | 103,280 00 |
| Notes and Cheques of other Banks..... | 59,107 71 |
| Balances due from other Banks..... | 188,597 76 |
| Bank property..... | 17,591 57 |
| Notes discounted and other debts..... | 1,292,192 13 |
| | <u>\$1,960,939 02</u> |

(Signed)

G. HAGUE,
Acting Cashier.

The above having been read, it was moved by THOMAS BAXTER, Esq., seconded by J. G. BOWES, Esq., and

Resolved,—That the report now read be adopted, and printed for distribution amongst the shareholders.

Moved by SAMUEL ALCORN, Esq., seconded by J. G. BOWES, Esq., and

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

Moved by ASA. A. BURNHAM, Esq., seconded by GEORGE MICHIE, Esq., and

Resolved,—That Thomas Baxter, Esq., and S. Alcorn, Esq., be appointed scrutineers for the election of Directors for the ensuing year, and that they report the result to the Acting Cashier.

Moved by THOMAS HAWORTH, Esq., seconded by ASA. A. BURNHAM, 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, and A. A. BURNHAM, ESQ., been appointed thereto it was then

Moved by GEO. MICHIE, Esq., seconded by WM. CANTLEY, Esq., and

Resolved,—That the thanks of this meeting be presented to the Chairman for the manner in which he has conducted the business of the day.

REPORT OF THE SCRUTINEERS.

We, the undersigned scrutineers, appointed this day, at the annual general meeting of the stockholders of the Bank of Toronto, do hereby declare that the following gentlemen have been duly elected Directors for the ensuing year :

J. G. CHEWETT,
WM. FRASER,

JAS. G. WORTS,
WM. CANTLEY,
ASA A. BURNHAM.

GEORGE MICHIE,
THOS. HAWORTH,

As witness our hands at the Bank of Toronto this sixteenth day of July, one thousand eight hundred and sixty-two.

(Signed)

SAMUEL ALCORN,
T. BAXTER.

The new Board met the same afternoon, when J. G. CHEWETT, Esq., was unanimously re-elected President, and J. G. WORTS, Esq., Vice-President.

By order.

G. HAGUE, *Acting Cashier.*

TORONTO, July 16th, 1862.

