

THE BANK OF TORONTO.

PROCEEDINGS OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS.

HELD AT THE BANKING HOUSE OF THE INSTITUTION, IN TORONTO.

ON WEDNESDAY, 20th JUNE, 1883.

The Annual General Meeting of the Bank of Toronto (being the twenty-seventh since the commencement of business) was held in pursuance of the terms of the charter, at the Banking House of the Institution, June 20th, 1883.

On motion of ALEX. T. FULTON, Esq., GEORGE GOODERHAM, Esq., President, was called to the chair.

Moved by W. R. WADSWORTH, Esq., seconded by W. G. GOODERHAM, Esq., and

Resolved.—That Mr. Walter S. Lee and Mr. E. S. Cox be appointed Scrutineers to receive the votes of the Stockholders for the election of Directors for the ensuing year, and that they report the result of the ballot to the Cashier.

By request of the Chairman the Cashier then read the following

REPORT.

The Directors of the Bank of Toronto in submitting their Twenty-Seventh Annual Statement, have much pleasure in reporting to the Stockholders the increased prosperity of the Bank.

The net profits compare favourably with former years, although deductions have been required for bad and doubtful debts. After all losses were provided for, every bad debt written off, and ample provision made for such as are doubtful, the Directors have been able to declare a bonus of Two per cent., in addition to dividends amounting to Eight per cent. per annum, and to place a considerable sum to Rest.

After making full provision for losses as above stated, deducting expenses, interest due to Depositors

to date, and rebate on current discounts, the net profits of the Bank amount to the sum of ..	\$267,703 14
Add Balance at Credit Profit and Loss Account, brought forward from last year.....	7,188 32
	\$274,891 46

This sum has been appropriated as follows :

Dividend No. 53, 4 per cent.....	\$80,000 00
Dividend No. 54, 4 per cent.....	80,000 00
Bonus	40,000 00
Added to Rest	60,000 00
Balance carried forward to next year.....	14,891 46
	\$274,891 46

The Directors in adverting to the increased distribution of profits made at this time have to observe that they desire to move with caution in this direction, owing to a continuance of the prosperity of recent years being so much a matter of uncertainty.

The activity in every branch of business, produced by large exports of lumber and timber, grain, cattle and dairy products, together with the heavy expenditure on public works, railways and new manufacturing enterprises has resulted in increased profits, but the experience of former years admonishes the Directors to avoid undue expansion that in time is certain to be followed by a re-action.

The Board have pleasure in again testifying to the zealous manner in which the officers of the Bank have discharged their respective duties.

The whole is respectfully submitted,

(Signed)

GEORGE GOODERHAM,

PRESIDENT.

GENERAL STATEMENT, 31st MAY, 1883.

LIABILITIES.

Notes in Circulation		\$1,168,862 00
Deposits bearing interest	\$3,352,775 47	
Deposits not bearing interest	941,847 23	
		<u>4,294,622 70</u>
Balances due to other Banks in Canada		215,528 81
Unclaimed Dividends	661 50	
Half-yearly Dividend and Bonus payable 1st June. 1883	120,000 00	
		<u>\$120,661 50</u>
Total Liabilities to the Public		\$5,799,675 01
Capital paid up	2,000,000 00	
Rest	1,060,000 00	
Interest accrued on Deposit Receipts	\$41,132 00	
Rebate on Notes Discounted	55,034 00	
		<u>96,166 00</u>
Balance of Profit and Loss Account carried forward	14,891 46	
		<u>3,171,057 46</u>
		<u>\$8,970,732 47</u>

ASSETS.

Gold and Silver coin on hand	\$213,949 95	
Dominion Notes on hand	348,468 00	
Notes and Cheques of other Banks	191,032 43	
Balances due from other Banks in Canada	49,918 16	
Balances due from Agents of the Bank in Great Britain	56,983 16	
Balances due from Agents of the Bank in the United States	19,761 98	
Dominion of Canada Debentures	\$131,095 82	
Municipal Debentures	60,386 65	
		<u>191,482 47</u>
Total Assets immediately available		1,071,596 15
Loans and Bills Discounted	7,833,589 22	
Overdue Debts not specially secured	2,152 56	
Mortgages on Real Estate sold by the Bank	\$7,446 74	
Real Estate other than Bank premises	947 80	
		<u>8,394 54</u>
		<u>7,844,136 32</u>
Bank Premises	50,000 00	
Bank Furniture	5,000 00	
		<u>55,000 00</u>
		<u>\$8,970,732 47</u>

(Signed),

D. COULSON,

Cashier.

Moved by the PRESIDENT, seconded by the VICE-PRESIDENT, and

Resolved, "That the report now read be adopted and printed for the information of the Stockholders."

Moved by SAMUEL ALCORN, ESQ., seconded by CHARLES STUART, ESQ., and

Resolved, "That the thanks of the Stockholders are due, and are hereby tendered, to the President, Vice-President, and Directors of the Bank, for their careful management of its affairs during the year."

Moved by HENRY COVERT, ESQ., seconded by THOS. TAMBLYN, ESQ., and

Resolved, "That the polling do now commence, and that it be kept open until two o'clock this day, but should five minutes elapse without a vote being tendered the Scrutineers may close the poll."

REPORT OF THE SCRUTINEERS.

We the undersigned Scrutineers, appointed at the Annual Meeting of the Stockholders of the Bank of Toronto this day, declare the following gentlemen unanimously elected Directors for the ensuing year :—

GEORGE GOODERHAM,
WM. GEO. GOODERHAM.

HENRY COVERT,
HENRY CAWTHRA,
WM. H. BEATTY.

ALEX. T. FULTON,
W. R. WADSWORTH,

(Signed),

E. S. COX,
WALTER S. LEE, } *Scrutineers.*

TORONTO, 20th June, 1883.

The new Board met the same afternoon, when GEORGE GOODERHAM, ESQ., was unanimously elected President, and WM. H. BEATTY, ESQ., Vice-President.

By order of the Board.

(Signed) D. COULSON,
Cashier.

THE BANK OF TORONTO,

CANADA.

INCORPORATED 1855.

PAID UP CAPITAL \$ 2,000,000
REST \$ 1,060,000

Directors :

GEORGE GOODERHAM, PRESIDENT.

WILLIAM HENRY BEATTY, VICE-PRESIDENT.

ALEX. T. FULTON,

HENRY COVERT,

HENRY CAWTHRA,

W. R. WADSWORTH,

WILLIAM GEORGE GOODERHAM.

HEAD OFFICE TORONTO

DUNCAN COULSON, *Cashier.*

HUGH LEACH, *Asst.-Cashier.*

J. T. M. BURNSIDE, *Inspector.*

BRANCHES :

MONTREAL.....	J. MURRAY SMITH, MANGER.
PETERBORO'	J. H. ROPER, "
COBOURG	JOSEPH HENDERSON, "
PORT HOPE	W. R. WADSWORTH, "
BARRIE	J. A. STRATHY, "
ST. CATHARINES	G. W. HODGETTS, "
COLLINGWOOD	W. A. COPELAND, "

BANKERS :

LONDON, ENGLAND..... THE CITY BANK (LIMITED).
NEW YORK