

THE BANK OF TORONTO.

PROCEEDINGS OF THE TWENTY-NINTH ANNUAL GENERAL MEETING OF THE STOCKHOLDERS

HELD AT THE BANKING HOUSE OF THE INSTITUTION IN TORONTO

ON WEDNESDAY, 17th JUNE, 1885.

The Annual General Meeting of the Bank of Toronto (being the Twenty-Ninth since the commencement of business) was held in pursuance of the terms of the Charter, at the Banking House of the Institution, June 17th, 1885.

On motion, George Gooderham, Esq., was called to the Chair, and Mr. Coulson requested to act as Secretary.

Moved by W. H. BEATTY, Esq., seconded by ALFRED GOODERHAM, Esq., and

Resolved, "That Messrs. Walter S. Lee and Charles H. Gooderham be appointed Scrutineers of the Election of Directors for the ensuing year, and that they report the result to the Cashier."

By request of the Chairman the Cashier then read the following

REPORT.

The Directors of the Bank of Toronto herewith beg to submit for the consideration of the Stockholders a report of the past year's operations.

They are happy to state that the business of the Bank has been well maintained, although the year has been one of lessened activity and continued depression in the general trade of the country.

The profits compare favourably with those of former years, and after all losses had been fully written off and provision made for all debts considered doubtful, the Directors were again enabled to declare a Bonus of two per cent. on the Capital Stock, in addition to the usual Dividends at the rate of eight per cent. per annum, and have added \$50,000 to the Rest, which fund now amounts to the sum of \$1,150,000.

The Balance at the credit of Profit and Loss on the 31st May, 1884, as per last Annual Report, was	\$14,060 72
The Net Profits for the year, after making provision for all losses, as above stated, and deducting expenses, interest on deposits, and rebate on current discounts, amount to the sum of	250,483 68
Making a total of	<u>\$264,544 40</u>

This sum your Directors have appropriated as follows:—

Dividend No. 57, 4 per cent.	\$80,000 00
Dividend No. 58, 4 per cent.	80,000 00
Bonus, 2 per cent.	40,000 00
	<u>\$200,000 00</u>
Added to Rest.	50,000 00
Balance carried forward to next year.	14,544 40
	<u>64,544 40</u>
	<u>\$264,544 40</u>

The various Officers of the Bank have fulfilled their duties to the satisfaction of the Board.

All of which is respectfully submitted.

(Signed)

GEORGE GOODERHAM,

PRESIDENT.

GENERAL STATEMENT.

30th MAY, 1885.

LIABILITIES.

Notes in Circulation.....		\$982,457 00
Deposits bearing interest	\$3,558,610 44	
Deposits not bearing interest	854,132 30	
		4,412,742 74
Balances due to other Banks in Canada		134,755 18
Balances due to Agents of the Bank in Great Britain		46,801 88
Unclaimed Dividends	320 00	
Half-yearly Dividend and Bonus payable 1st June, 1885	120,000 00	
		120,320 00
Total Liabilities to the Public		\$5,697,076 86
Capital paid up.....	\$2,000,000 00	
Rest	1,150,000 00	
Interest accrued on Deposit Receipts	\$41,319 00	
Rebate on Notes Discounted	64,258 00	
		105,577 00
Balance of Profit and Loss Account carried forward	14,544 40	
		3,270,121 40
		\$8,967,198 20

ASSETS.

Gold and Silver coin on hand	\$218,537 78	
Dominion Notes on hand	534,427 00	
Notes and Cheques of other Banks	103,111 33	
Balances due from other Banks in Canada.....	65,800 94	
Balances due from Agents of the Bank in the United States	81,012 77	
Dominion of Canada Debentures	\$122,822 48	
Municipal Debentures	67,424 09	
		190,246 57
Total Assets immediately available.....		1,253,136 39
Loans and Bills Discounted	\$7,611,813 84	
Overdue Debts secured	20,489 89	
Overdue Debts not specially secured (estimated loss provided for)	5,847 51	
Mortgages on Real Estate sold by the Bank	\$11,050 32	
Real Estate other than Bank premises	9,860 25	
		20,910 57
		7,659,061 81
Bank Premises	50,000 00	
Bank Furniture	5,000 00	
		55,000 00
		\$8,967,198 20

(Signed)

D. COULSON,

Cashier.

After the reading of the above it was moved by GEORGE GOODERHAM, ESQ., seconded by WILLIAM H. BEATTY, ESQ., and

Resolved,—That the Report which has just been read be adopted, and when printed be distributed amongst the stockholders.

Moved by JOHN HELM, ESQ., seconded by WALTER S. LEE, ESQ., and

Resolved,—That, in view of the careful attention to the interests of the Bank manifested during the year by the President, Vice-President and Directors, the thanks of the Stockholders are hereby tendered to them.

Moved by CHARLES STUART, ESQ., seconded by CHARLES H. GOODERHAM, ESQ., and

Resolved,—That the election of Directors now commence, and that the ballot remain open until two o'clock this day. If, however, before that hour a period of five minutes shall elapse during which no vote is 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 that the following gentlemen have been 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),

WALTER S. LEE,
C. H. GOODERHAM, } *Scrutineers.*

TORONTO, 17th JUNE, 1885.

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 \$1,150,000

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, MANAGER.
PETERBORO'..... J. H. ROPER, "
COBOURG..... JOSEPH HENDERSON, "
PORT HOPE..... W. R. WADSWORTH, "
BARRIE..... J. A. STRATHY, "
ST. CATHARINES..... C. W. HODGETTS, "
COLLINGWOOD..... W. A. COPELAND, "

BANKERS :

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