

THE BANK OF TORONTO.

PROCEEDINGS OF THE THIRTIETH ANNUAL GENERAL MEETING

OF THE STOCKHOLDERS,

HELD AT THE BANKING HOUSE OF THE INSTITUTION IN TORONTO,

ON WEDNESDAY, 16th JUNE, 1886.

The Annual General Meeting of the Bank of Toronto (being the Thirtieth since the commencement of business) was held, in pursuance of the terms of the Charter, at the Banking House of the Institution, June 16th, 1886.

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

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

Resolved,—That MESSRS. WALTER S. LEE and ROBERT MYLES be appointed Scrutineers and that they report to the Cashier the result of the election of Directors for the ensuing year to take place at this meeting.

By request of the Chairman, the Cashier then read the following

R E P O R T .

The Directors of the Bank of Toronto have the pleasure of presenting to the Stockholders their Thirtieth Annual Report, accompanied by a Statement of the Accounts as on the 31st May last.

The year recently closed has not witnessed any pronounced improvement in the general business of the country. Values of agricultural and industrial products continue depressed, and in many instances are too low to permit of a profitable return to the producer.

The demand for money has not been active during the year, causing considerable difficulty to be experienced in obtaining employment for the funds at the disposal of the Bank, even at the reduced rates current.

The business of the Bank, however, was on the whole well maintained, and the results do not compare unfavorably with those of former years.

The net profits of the year, after making full provision for all bad and doubtful debts, and deducting Interest due Depositors, and Rebate on current discounts, amounted to ..	\$250,184 82
Add balance at credit Profit and Loss Account brought forward from last year	14,544 40
	<u>\$264,729 22</u>

This sum has been appropriated as follows:—

Dividend No. 59, Four per cent.	\$ 80,000 00	
Dividend No. 60, Four per cent.	80,000 00	
Bonus of Two per cent.	40,000 00	
	<u>200,000 00</u>	
Added to Rest	50,000 00	
Balance carried forward to next year	14,729 22	
	<u>64,729 22</u>	
		<u>\$264,729 22</u>

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

The whole respectfully submitted.

(Signed,)

GEORGE GOODERHAM, *President.*

GENERAL STATEMENT.

31st MAY, 1886.

LIABILITIES.

Notes in Circulation	\$ 913,103 00
Deposits bearing interest	\$3,321,895 82
Deposits not bearing interest	1,246,398 72
	4,568,294 54
Balances due to other Banks in Canada	168,650 93
Balances due to Agents of the Bank in Great Britain	16,984 71
Unclaimed Dividends	160 00
Half-yearly Dividend and Bonus payable 1st June, 1886	\$120,000 00
	120,160 00
Total Liabilities to the Public	\$5,787,193 18
Capital paid up	2,000,000 00
Rest	1,200,000 00
Interest Accrued on Deposit Receipts	\$47,633 00
Rebate on Notes Discounted	55,429 00
	103,062 00
Balance of Profit and Loss Account carried forward	14,729 22
	3,317,791 22
	\$9,104,984 40

ASSETS.

Gold and Silver Coin on hand	\$200,910 18
Dominion Notes on hand	568,451 00
Notes and Cheques of other Banks	176,616 23
Balances due from other Banks in Canada	56,046 16
Balances due from Agents of the Bank in the United States	100,749 52
Bonds and Municipal Debentures	188,120 42
	\$1,290,893 51
Total Assets immediately available	\$1,290,893 51
Loans and Bills Discounted	\$7,731,332 53
Overdue debts secured	3,015 23
Overdue debts not specially secured (estimated loss provided for)	1,953 09
Mortgages on Real Estate sold by the Bank	\$10,749 16
Real Estate other than Bank Premises	12,040 88
	22,790 04
Bank Premises	\$ 50,000 00
Bank Furniture	5,000 00
	55,000 00
	\$9,104,984 40

(Signed)

D. COULSON, *Cashier.*

TORONTO, 31st May, 1886.

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

Resolved,—That the Report of the Directors now read be adopted and printed for distribution amongst the stockholders.

Moved by WALTER S. LEE, Esq., seconded by THOMAS G. BLACKSTOCK, Esq., and

Resolved,—That the Stockholders hereby tender their thanks to the President, Vice-President and Directors for their care and attention to the interests of the Bank during the year.

Moved by WILLIAM G. GOODERHAM, Esq., seconded by HENRY COVERT, Esq., and

Resolved,—That balloting for the election of Directors now commence and continue until two o'clock, but should a period of five minutes elapse without a vote being tendered, the poll may be closed by the Scrutineers.

REPORT OF THE SCRUTINEERS.

We, the undersigned, appointed Scrutineers at the Annual Meeting of the Stockholders of the Bank of Toronto held this day, declare that the names of the gentlemen who were unanimously elected Directors for the ensuing year are as follows:—

GEORGE GOODERHAM,
WM. H. BEATTY,

ALEX. T. FULTON,
HENRY COVERT,
WM. GEO. GOODERHAM.

HENRY CAWTHRA,
W. R. WADSWORTH,

(Signed)

WALTER S. LEE, }
R. MYLES, } *Scrutineers.*

TORONTO, 16th June, 1886.

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.....	\$1,200,000

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.....	G. W. HODGETTS, "
COLLINGWOOD.....	W. A. COPELAND, "

BANKERS :

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