

THE BANK OF TORONTO.

PROCEEDINGS OF THE
THIRTY-FIRST ANNUAL GENERAL MEETING
OF THE STOCKHOLDERS,
HELD AT BANKING HOUSE OF THE INSTITUTION IN TORONTO,
ON WEDNESDAY, 15th JUNE, 1887.

The Annual General Meeting of the Bank of Toronto (being the Thirty-first since the commencement of business) was held, in pursuance of the terms of the Charter, at the Banking House of the Institution, June 15th, 1887.

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 HENRY COVERT, Esq., and

Resolved,—That Messrs. Walter S. Lee and T. G. Blackstock be appointed Scrutineers of the Election of Directors, to take place at this meeting, and that they report the result to the Cashier.

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

REPORT.

The Directors of the Bank of Toronto have pleasure in again meeting the Stockholders, and submitting to them the results of the past year's operations.

The year has witnessed a somewhat increased activity in the general trade of the country, which was accompanied by a corresponding improvement in the demand for money.

The business transacted by the Bank continues to be of a satisfactory character.

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 ..	\$255,325 10
Add balance at credit Profit and Loss Account brought forward from last year	14,729 22
	<u>\$270,054 32</u>

This sum your Directors have appropriated as follows:—

Dividend No. 61, Four per cent.	\$ 80,000 00	
Dividend No. 62, Four per cent.	80,000 00	
Bonus of Two per cent.	40,000 00	
	<u>200,000 00</u>	
Added to Rest Account	50,000 00	
Balance carried forward to next year	20,054 32	
	<u>70,054 32</u>	
		<u>\$270,054 32</u>

With the above mentioned addition to the Rest that fund now amounts to the sum of \$1,250,000.

The Directors have pleasure in bearing testimony to the satisfactory manner in which the various officers of the Bank have discharged their respective duties.

The whole respectfully submitted.

(Signed.)

GEORGE GOODERHAM, *President.*

GENERAL STATEMENT.

31st MAY, 1887.

LIABILITIES.

Notes in Circulation	\$ 935,611 00
Deposits bearing interest	\$3,373,913 87
Deposits not bearing interest	1,425,016 12
	4,798,929 99
Balances due to other Banks	100,102 89
Unclaimed Dividends	176 00
Half-yearly Dividend and Bonus payable 1st June, 1887	\$120,000 00
	120,176 00
Total Liabilities to the Public	\$5,954,819 88
Capital paid up	2,000,000 00
Rest	1,250,000 00
Interest Accrued on Deposit Receipts	\$39,154 00
Rebate on Notes Discounted	56,220 00
	95,374 00
Balance of Profit and Loss Account carried forward	20,054 32
	3,365,428 32
	\$9,320,248 20

ASSETS.

Gold and Silver Coin on hand	\$184,855 87
Dominion Notes on hand	381,675 00
Notes and Cheques of other Banks	195,123 66
Balances due from other Banks in Canada	106,786 71
Balances due from Agents of the Bank in Great Britain	100,363 22
Balances due from Agents of the Bank in the United States	245,759 79
Municipal Debentures	137,252 67
Total Assets immediately available	\$1,351,816 92
Loans and Bills Discounted	\$7,895,201 24
Overdue debts secured	3,847 67
Overdue debts not specially secured (estimated loss provided for)	1,210 02
Mortgages on Real Estate sold by the Bank	\$8,878 44
Real Estate other than Bank Premises	9,293 91
	18,172 35
Bank Premises	7,918,431 28
	50,000 00
	\$9,320,248 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 of the Directors, which has just been read, be adopted, and when printed be distributed amongst the stockholders.

Moved by ALFRED GOODERHAM, Esq., seconded by WALTER S. LEE, Esq., and

Resolved,—That the thanks of the Stockholders are hereby tendered to the President, Vice-President and Directors for the time and attention bestowed by them on the affairs of the Bank during the year.

On motion of WALTER S. LEE, Esq., seconded by T. G. BLACKSTOCK, Esq., a By-law was adopted to the effect that the annual remuneration of the President and Directors of the Bank of Toronto as such, be \$11,000. By-law No. 2 was amended to conform therewith, and By-laws No. 21, 23 and 24 relating thereto, were rescinded.

Moved by T. G. BLACKSTOCK, Esq. seconded by ALEX. T. FULTON, Esq., and

Resolved,—That the poll be now opened for the election of Directors, and be closed at two o'clock, except in the event of five minutes elapsing without a vote being tendered, when it 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 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, }
T. G. BLACKSTOCK, } *Scrutineers.*

TORONTO, 15th June, 1887.

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..... \$1,250,000

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.