

THE BANK OF TORONTO.

PROCEEDINGS OF THE THIRTY-SECOND ANNUAL GENERAL MEETING

OF THE STOCKHOLDERS.

HELD AT BANKING HOUSE OF THE INSTITUTION IN TORONTO,

ON WEDNESDAY, 20th JUNE, 1888.

The Annual General Meeting of The Bank of Toronto (being the Thirty-second since the commencement of business) was held, in pursuance of the terms of the Charter, at the Banking House of the Institution, June 20th, 1888.

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

Moved by HENRY CAWTHRA, Esq., seconded by W. R. WADSWORTH, Esq., and

Resolved,—That Messrs. T. G. Blackstock and Alfred Gooderham be appointed Scrutineers, and that at the close of the poll they report to the Cashier the names of the gentlemen elected Directors of the Bank for the year.

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

R E P O R T .

The Directors of The Bank of Toronto have pleasure in submitting to the Stockholders a Statement shewing the results of the operations of the Bank for the past year.

The business of the Bank has been well maintained during the year, both at the Head Office and Branches, and although circumstances rendered it desirable to keep the reserve of available assets at a larger figure than usual, the profits realized are such as the Directors believe will be satisfactory to the Stockholders.

Your Directors have satisfaction in reporting a considerable sum recovered from debts which had been written off in previous years, which with the surplus profits has enabled them to add \$100,000 to the Rest.

The following is a summary of the results of the transactions of the Bank for the year.

The Balance at credit of Profit and Loss on 31st May, 1887, was	\$20,054 32
Net Profits for the year, after making full provision for all losses and deducting expenses, interest accrued on deposits and rebate on current discounts, amount to the sum of..	\$260,460 55
Amount recovered from debts written off in previous years	30,000 00
	<u>290,460 55</u>
	<u>\$310,514 87</u>

This sum has been appropriated as follows:—

Dividend No. 63, Four per cent.	\$ 80,000 00
Dividend No. 64, Four per cent.	80,000 00
Bonus of Two per cent.	40,000 00
	<u>200,000 00</u>
Added to Rest Account.....	100,000 00
Carried forward to next year	10,514 87
	<u>110,514 87</u>
	<u>\$310,514 87</u>

Since last annual meeting Branches of the Bank have been opened at Gananoque, Petrolia, and London, Ont., and the business done at these places has fully met the expectations of the Board.

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

The whole respectfully submitted.

(Signed)

GEORGE GOODERHAM,

President.

GENERAL STATEMENT.

31st MAY, 1888.

LIABILITIES.

Notes in Circulation		\$ 987,659 00
Deposits bearing interest	\$3,946,073 28	
Deposits not bearing interest.....	1,424,794 89	
		<u>5,370,868 17</u>
Balances due to other Banks		201,633 09
Unclaimed Dividends	144 00	
Half-yearly Dividend and Bonus payable 1st June, 1888	120,000 00	
		<u>120,144 00</u>
Total Liabilities to the Public		<u>\$6,680,304 26</u>
Capital paid up.....	2,000,000 00	
Rest	1,350,000 00	
Interest Accrued on Deposit Receipts.....	\$38,076 00	
Rebate on Notes Discounted	66,820 00	
		<u>104,896 00</u>
Balance of Profit and Loss Account carried forward		10,514 87
		<u>3,465,410 87</u>
		<u>\$10,145,715 13</u>

ASSETS.

Gold and Silver Coin on hand	\$233,233 55	
Dominion Notes on hand	869,433 00	
Notes and Cheques of other Banks.....	195,421 68	
Balances due from other Banks in Canada	55,055 33	
Balances due from Agents of the Bank in Great Britain	108,038 38	
Balances due from Agents of the Bank in the United States	274,281 14	
Municipal Debentures	150,141 12	
Total Assets immediately available		<u>\$1,883,604 20</u>
Loans and Bills Discounted	\$3,196,006 15	
Overdue Debts, secured	2,233 94	
Overdue Debts, not specially secured (estimated loss provided for).....	2,592 61	
Mortgages on Real Estate sold by the Bank.....	\$4,629 61	
Real Estate, other than Bank Premises	6,648 62	
		<u>11,278 23</u>
Bank Premises		8,212,110 93
		<u>50,000 00</u>
		<u>\$10,145,715 13</u>

(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 printed for distribution amongst the stockholders.

Moved by the HON. J. R. GOWAN, seconded by T. G. BLACKSTOCK, Esq., and

Resolved,—That the thanks of the Stockholders are due and are hereby tendered to the President, Vice-President and Directors for their attention to the interests of the Bank during the past year.

Moved by HENRY COVERT, Esq. seconded by W. R. WADSWORTH, Esq., and

Resolved,—That the poll be now opened for the election of Directors for the year and continue open until two o'clock to-day, unless a period of five minutes shall elapse during which no vote is tendered, when the Scrutineers may declare it closed.

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 following named gentlemen have been unanimously elected Directors for the year—

GEORGE GOODERHAM,
WM. H. BEATTY,

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

HENRY CAWTHRA,
W. R. WADSWORTH,

TORONTO, 20th, June, 1888.

(Signed) ALFRED GOODERHAM, { Scrutineers.
T. G. BLACKSTOCK,

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..... \$1,350,000

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.
LONDON, ONT.....	W. R. WADSWORTH, "
BARRIE.....	J. A. STRATHY, "
COBOURG.....	J. HENDERSON, "
COLLINGWOOD.....	W. A. COPELAND, "
GANANOQUE.....	T. F. HOW, "
PETERBORO'.....	J. H. ROPER, "
PETROLIA.....	P. CAMPBELL, "
PORT HOPE.....	E. MILLOY, "
ST. CATHARINES.....	G. W. BODGETTS "

BANKERS :

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