

THE BANK OF TORONTO.

PROCEEDINGS OF THE

THIRTY-THIRD ANNUAL GENERAL MEETING

WEDNESDAY, 19th JUNE, 1889.

The Annual General Meeting of the Stockholders of The Bank of Toronto (being the Thirty-third since the commencement of business) was held, in pursuance of the terms of the Charter, at the Banking House of the Institution in Toronto, on Wednesday, June 19th, 1889.

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

Moved by W. G. GOODERHAM, Esq., seconded by GEORGE W. LEWIS, Esq., and

Resolved,—That Messrs. Walter S. Lee and T. G. Blackstock be appointed Scrutineers of the votes for the election of Directors for the year, and that they report the result of the ballot 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 for the purpose of reporting the result of the operations of the Institution for the past year.

The Bank has transacted an increased volume of business and each department exhibits an advance on the preceding year.

| | |
|--|---------------------|
| The Net Profits of the year, after deducting interest due depositors, allowing rebate on current notes discounted and providing for all bad and doubtful debts, have amounted to the sum of..... | \$281,448 12 |
| Add balance from last year..... | 10,514 87 |
| | <u>\$291,962 99</u> |

This sum has been appropriated as follows :—

| | | |
|--------------------------------------|------------------|---------------------|
| Dividend No. 65, Four per cent | \$ 80,000 00 | |
| Dividend No. 66, Four per cent | 80,000 00 | |
| Bonus of Two per cent..... | 40,000 00 | 200,000 00 |
| Added to Rest Account..... | 50,000 00 | |
| Carried forward to next year..... | 41,962 99 | |
| | <u>91,962 99</u> | |
| | | <u>\$291,962 99</u> |

The Directors, having had under consideration the advisability of forming a Pension Fund Society in connection with the Bank, recommend the Shareholders to sanction the organization of such a Society, and that their successors in the Directorate be authorized to take all proceedings necessary to establish one, and to contribute to it from the funds of the Bank such amounts as they may deem expedient.

In conclusion, 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, 1889.

LIABILITIES.

| | | |
|---|---------------------|------------------------|
| Notes in Circulation | | \$1,044,568 00 |
| Deposits bearing interest | \$4,256,711 54 | |
| Deposits not bearing interest | 1,940,807 18 | |
| | <u>6,197,518 72</u> | |
| Balances due to other Banks | | 83,639 79 |
| Unclaimed Dividends | 132 00 | |
| Half-yearly Dividend and Bonus payable 1st June, 1889 | 120,000 00 | |
| | <u>120,132 00</u> | |
| Total Liabilities to the Public | | <u>\$7,445,858 51</u> |
| Capital paid up | \$2,000,000 00 | |
| Rest | 1,400,000 00 | |
| Interest Accrued on Deposit Receipts | \$45,944 00 | |
| Rebate on Notes Discounted | <u>73,514 00</u> | |
| | 119,458 00 | |
| Balance of Profit and Loss Account carried forward | <u>41,962 99</u> | |
| | | <u>3,561,420 99</u> |
| | | <u>\$11,007,279 50</u> |

ASSETS.

| | | |
|--|----------------|------------------------|
| Gold and Silver Coin on hand | \$249,888 98 | |
| Dominion Notes on hand | 471,909 00 | |
| Notes and Cheques of other Banks | 204,194 27 | |
| Balances due from other Banks in Canada | 70,389 59 | |
| Balances due from Agents of the Bank in Great Britain | 356,672 99 | |
| Balances due from Agents of the Bank in the United States | 247,468 78 | |
| Municipal Debentures | 79,967 43 | |
| Total Assets immediately available | | <u>\$1,680,491 04</u> |
| Loans and Bills Discounted | \$9,266,776 21 | |
| Overdue Debts, secured | 586 70 | |
| Overdue Debts, not specially secured (estimated loss provided for) | 1,443 15 | |
| Real Estate, other than Bank Premises | \$7,652 40 | |
| Mortgages on Real Estate sold by the Bank | <u>330 00</u> | |
| | 7,982 40 | |
| | | <u>9,276,788 46</u> |
| Bank Premises | | 50,000 00 |
| | | <u>\$11,007,279 50</u> |

(Signed)

D. COULSON, *Cashier.*

TORONTO, *May 31st, 1889.*

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

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

Moved by WALTER S. LEE, Esq., seconded by ALBERT E. GOODERHAM, Esq., and

Resolved,—That the Stockholders heartily approve of the formation of a Pension Fund Society in connection with The Bank of Toronto, and hereby authorize the Directors from time to time to supplement the contributions of the employees of the Bank thereto, by such amounts from the funds of the Bank as they may deem expedient.

Moved by GEORGE W. LEWIS, Esq., seconded by WALTER S. LEE, Esq., and

Resolved,—That the Stockholders hereby tender their thanks to the President, Vice-President and the other Directors of the Bank for their continued attention to its interests.

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

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

(Signed) WALTER S. LEE,
" T. G. BLACKSTOCK, } *Scrutineers.*

TORONTO, 19th June, 1889.

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 \$1,400,000

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. L. GOWER, " |
| PETROLIA | P. CAMPBELL, " |
| PORT HOPE | E. MILLOY, " |
| ST. CATHARINES | G. W. HODGETTS, " |
| TORONTO, KING ST. WEST BRANCH | " |

BANKERS:

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