

# THE BANK OF TORONTO.

## PROCEEDINGS OF THE

# THIRTY-FOURTH ANNUAL GENERAL MEETING

WEDNESDAY, 18<sup>TH</sup> JUNE, 1890.

The Annual General Meeting of the Stockholders of The Bank of Toronto (being the Thirty-fourth 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 18th, 1890.

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

Moved by HENRY COVERT, ESQ., seconded by ALFRED GOODERHAM, ESQ., and

*Resolved*,—That Messrs. Walter S. Lee and T. G. Blackstock be appointed Scrutineers and that they report to the Cashier the result of the ballot for the election of Directors.

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

## REPORT.

The Directors of The Bank of Toronto have pleasure in presenting to the Stockholders the Thirty-fourth Annual Report, accompanied by a Statement of Profit and Loss Account and a Balance Sheet showing the position of the Bank as on the 31st May last.

The general condition of trade and agriculture in the country during the past year has not been favorable to an increase in profits, but your Directors have to report that the business of the Bank has yielded a fair return upon its operations.

As your Directors have for several years past been enabled to declare a bonus of two per cent. in addition to dividends amounting to eight per cent., they deemed themselves justified in paying dividends this year at the rate of ten per cent., believing that this would be more acceptable to the stockholders.

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 .....

Add balance from last year .....	\$281,845 68
	41,962 99
	\$323,808 67

This sum has been appropriated as follows :

Dividend No. 67, Five per cent .....	\$100,000 00
Dividend No. 68, Five per cent .....	100,000 00
	\$200,000 00
Added to Rest Account .....	100,000 00
Carried forward to next year .....	23,808 67
	123,808 67
	\$323,808 67

From the foregoing it will be observed that the Rest Account has been increased \$100,000, making the total amount of that account \$1,500,000.

Since the last report a branch office has been opened in King Street West for the convenience of many customers of the Bank, and the results have been satisfactory to the Board.

The business of the Bank in Montreal is now of such an extent that it has been deemed advisable to purchase premises in a desirable location, and thereby secure a suitable and permanent office for the Branch in that City.

An Act was passed during the recent session of the Dominion Parliament extending the Bank charters for a further period of ten years from the 1st of July, 1891. The various changes in the provisions of the Act received the careful consideration of your Directors.

The Cashier and other Officers of the Bank have discharged their respective duties during the year to the satisfaction of the Board.

The whole respectfully submitted.

(Signed) **GEORGE GOODERHAM,**  
*President.*

# GENERAL STATEMENT

31st MAY, 1890.

## LIABILITIES.

Notes in Circulation .....		\$1,261,539 00
Deposits bearing interest .....	\$4,745,254 54	
Deposits not bearing interest .....	1,631,696 40	
	6,376,950 94	
Balances due to other Banks.....		38,007 30
Unclaimed Dividends .....	117 00	
Half-yearly Dividend payable 1st June, 1890.....	100,000 00	
	100,117 00	
Total Liabilities to the Public .....		\$7,776,614 24
Capital paid up .....	\$2,000,000 00	
Rest .....	1,500,000 00	
Interest Accrued on Deposit Receipts .....	\$44,795 00	
Rebate on Notes Discounted .....	79,669 00	
	124,464 00	
Balance of Profit and Loss Account carried forward .....	23,808 67	
	3,648,272 67	
		\$11,424,886 91

## ASSETS.

Gold and Silver Coin on hand .....	\$290,118 83	
Dominion Notes on hand .....	549,851 00	
Notes and Cheques of other Banks.....	248,083 57	
Balances due from other Banks in Canada.....	97,393 99	
Balances due from Agents of the Bank in Great Britain .....	257,164 78	
Balances due from Agents of the Bank in the United States .....	280,804 61	
Municipal Debentures .....	82,688 92	
Total Assets immediately available.....	1,806,105 72	
Loans and Bills Discounted .....	\$9,488,237 16	
Overdue Debts, secured .....	1,546 10	
Overdue Debts, not specially secured (estimated loss provided for).....	1,944 30	
Real Estate other than Bank Premises .....	\$6,953 63	
Mortgages on Real Estate sold by the Bank .....	100 00	
	7,053 63	
Bank Premises .....		9,498,781 19
		120,000 00
		\$11,424,886 91

(Signed)

D. COULSON, *Cashier*

TORONTO, *May 31st, 1890.*

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 the information of the Stockholders.

Moved by GEORGE W. LEWIS, Esq., seconded by W. R. MÜLLER, Esq., and

*Resolved*—That the thanks of the Stockholders be hereby tendered to the President, Vice-President and Directors of the Bank for their careful management of its affairs during the year.

Moved by W. G. GOODERHAM, Esq., seconded by ALBERT E. GOODERHAM, Esq., and

*Resolved*—That balloting for the election of Directors for the year now commence and be discontinued at two o'clock to-day, but if at any time five minutes shall elapse without a vote being tendered, the poll may be closed by the Scrutineers.

#### REPORT OF THE SCRUTINEERS.

We, the undersigned Scrutineers, appointed at the Annual Meeting of the Stockholders of The Bank of Toronto this day, declare the following gentlemen 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, 18th June, 1890.

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.

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INCORPORATED 1855.

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PAID-UP CAPITAL.....\$2,000,000  
 REST.....\$1,500,000

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## Directors.

GEORGE GOODERHAM, PRESIDENT.  
 WILLIAM HENRY BEATTY, VICE-PRESIDENT.  
 ALEX. T. FULTON, HENRY COVERT  
 HENRY CAWTHRA, W. R. WADSWORTH,  
 WILLIAM GEORGE GOODERHAM.

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HEAD OFFICE, TORONTO.

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DUNCAN COULSON, *Cashier.*

HUGH LEACH, *Asst. Cashier.*

J. HENDERSON, *Inspector.*

## BRANCHES :

MONTREAL.....	J. MURRAY SMITH, MANAGER.
LONDON, ONT.....	W. R. WADSWORTH, "
BARRIE.....	J. A. STRATHY, "
COBOURG.....	T. A. BIRD, "
COLLINGWOOD.....	W. A. COPELAND, "
GANANOQUE.....	T. F. HOW, "
PETERBORO'.....	J. L. GOWER, "
PETROLIA.....	P. CAMPBELL, "
PORT HOPE.....	E. B. ANDROS, "
ST. CATHARINES.....	G. W. HODGETTS, "
TORONTO--King St. West Branch.....	J. T. M. BURNSIDE, "

## BANKERS.

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