

THE BANK OF TORONTO

PROCEEDINGS OF THE

FORTY-SECOND ANNUAL GENERAL MEETING

WEDNESDAY, 15th JUNE, 1898.

The Annual General Meeting of the Stockholders of The Bank of Toronto (being the forty-second 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, 15th June, 1898.

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

Moved by ROBERT REFORD, Esq., seconded by GEORGE J. COOK, Esq., and

Resolved,—That at this meeting the Scrutineers be Messrs. Walter S. Lee and Alfred Gooderham, and that at the close of the balloting for Directors they report to the General Manager the result.

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

REPORT.

The Directors of The Bank of Toronto beg to present to the Stockholders a statement of the result of the operations of the past year, together with a copy of the balance sheet of 31st May last.

The Net Profits of the Bank for the year, after making full provision for all bad and doubtful debts, and deducting expenses, interest accrued on deposits, and rebate on current discounts, amounted to the sum of	\$210,659 61
Carried forward from last year	89,687 40
	<u>\$300,347 01</u>

This sum has been appropriated as follows:—

Dividend No. 83, Five per cent	\$100,000 00
Dividend No. 84, Five per cent	100,000 00
	<u>\$200,000 00</u>
Carried forward to next year	100,347 01
	<u>\$300,347 01</u>

There has recently been an improvement in many departments of trade, and the present prospects seem favorable for a season of increasing activity in business.

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, 1898.

LIABILITIES.

Notes in Circulation		\$1,411,598 00
Deposits bearing interest	\$8,432,608 43	
Deposits not bearing interest	1,793,160 00	
	<hr/>	10,225,768 43
Balances due to other Banks		275,898 40
Unclaimed Dividends	230 00	
Half-yearly Dividend, payable 1st June, 1898	100,000 00	
	<hr/>	100,230 00
		<hr/>
		\$12,013,494 83
Capital paid up	\$2,000,000 00	
Rest	1,800,000 00	
Interest Accrued on Deposit Receipts	\$42,852 00	
Rebate on Notes Discounted	76,100 44	
	<hr/>	118,952 44
Balance of Profit and Loss Account carried forward	100,347 01	
	<hr/>	4,019,299 45
		<hr/>
		\$16,032,794 28

ASSETS.

Gold and Silver Coin on hand	\$ 620,874 56	
Dominion Notes on hand	1,130,362 00	
Notes and Cheques of other Banks	395,708 51	
Balances due from Banks in Canada	32,357 93	
Balances due from Banks in the United States	344,909 14	
Balances due from Agents of the Bank in Great Britain	482,813 60	
Deposit with Dominion Government for security of Note Circulation	71,200 00	
Government, Municipal and other Debentures	1,878,301 31	
	<hr/>	\$4,956,527 05
Loans and Bills Discounted	\$10,718,941 38	
Overdue Debts (estimated loss provided for)	157,110 82	
Real Estate other than Bank Premises	215 03	
	<hr/>	10,876,267 23
Bank Premises		200,000 00
		<hr/>
		\$16,032,794 28

(Signed)

D. COULSON,

General Manager.

TORONTO, 31st May, 1898.

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 that printed copies thereof be distributed amongst the Stockholders.

Moved by SAMUEL ALCORN, Esq., seconded by W. HERBERT CAWTHRA, Esq., and

Resolved—That the hearty thanks of the Stockholders be tendered to the President, Vice-President and Directors for their careful attention to the interests of the Bank throughout the year.

Moved by ALFRED GOODERHAM, Esq., seconded by A. MORGAN COSBY, Esq., and

Resolved—That the Stockholders now proceed to elect by ballot Directors for the year, and that the Scrutineers close the poll at two o'clock, or at any time prior to that hour should a period of five minutes elapse during which no vote is tendered.

REPORT OF THE SCRUTINEERS.

We, the undersigned Scrutineers, hereby declare that at the Annual Meeting of the Stockholders of the Bank of Toronto held to-day, the following named gentlemen were unanimously elected Directors for the year:—

GEORGE GOODERHAM,	HENRY CAWTHRA,	WM. GEO. GOODERHAM,
WILLIAM H. BEATTY,	ROBERT REFORD,	GEORGE J. COOK,
	CHARLES STUART.	

(Signed) WALTER S. LEE }
 " ALFRED GOODERHAM } *Scrutineers.*

TORONTO 15th June, 1898.

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,
General Manager.

