

THE BANK OF TORONTO

PROCEEDINGS OF THE

FORTY-FOURTH ANNUAL GENERAL MEETING

WEDNESDAY, 20th JUNE, 1900.

The Annual General Meeting of the Stockholders of The Bank of Toronto (being the forty-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, 20th June, 1900.

On motion, William H. Beatty, 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 the Scrutineers of the election of Directors be Messrs. Walter S. Lee and Edward M. Chadwick, and that they report to the General Manager the result of the balloting.

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 Forty-fourth Annual Statement of its affairs.

The Balance at credit of Profit and Loss, on 31st May, 1899, was	\$ 115,445 38
The Net Profit 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	234,727 44
	<u>\$350,172 82</u>

This sum has been appropriated as follows:—

Dividend No. 87 Five per cent.	\$100,000 00	
Dividend No. 88 Five per cent.	100,000 00	
Taxes Paid to Provincial Governments.	3,550 00	
Contributed to Patriotic and Red Cross Funds.	2,900 00	
Contributed to Ottawa and Hull Fire Relief Fund.	1,000 00	
		\$207,450 00
Transferred to Rest Account		100,000 00
Carried forward to next year		42,722 82
		<u>\$350,172 82</u>

The year has been characterized by increased prosperity and expanding trade, and a marked impetus has been given to the development of the country's resources.

The Directors have felt justified in transferring \$100,000 from Profit and Loss Account to the Rest of the Bank, making that fund now \$1,900,000.

The Bank Act is again receiving the attention of the Dominion Parliament, and amendments are being proposed which it is believed will tend to further the efficiency of the Act. As on former occasions, the Bank Charters are to be extended for a period of ten years.

The Officers of the Bank have performed their duties to the satisfaction of the Board.

The whole respectfully submitted.

W. H. BEATTY,

Vice-President.

GENERAL STATEMENT

31st MAY, 1900.

LIABILITIES.

Notes in Circulation		\$1,479,417. 00
Deposits bearing interest	\$10,055,961 05	
Deposits not bearing interest.....	2,204,625 45	
	12,260,586 50	
Balances due to other Banks		480,913 24
Unclaimed Dividends.....	200 00	
Half-yearly Dividend, payable 1st June, 1900	100,000 00	
	100,200 00	
		\$14,321,116 74
Capital paid up.....	\$2,000,000 00	
Rest.....	1,900,000 00	
Interest Accrued on Deposit Receipts	\$31,304 00	
Rebate on Notes Discounted.....	79,734 00	
	111,038 00	
Balance of Profit and Loss Account carried forward.....	42,722 82	
	4,053,760 82	
		\$18,374,877 56

ASSETS.

Gold and Silver Coin on hand	\$ 903,401 49	
Dominion Notes on hand.....	1,391,898 00	
	2,295,299 49	
Notes and Cheques of other Banks.....	309,749 69	
Balances due from other Banks	572,472 39	
Deposit with Dominion Government for security of Note Circulation.	80,000 00	
Government, Municipal and other Debentures	2,661,531 86	
	\$5,919,053 43	
Loans and Bills Discounted	\$12,250,498 01	
Overdue Debts (estimated loss provided for)	5,326 12	
	12,255,824 13	
Bank Premises		200,000 00
		\$18,374,877 56

D. COULSON,

General Manager.

TORONTO, 31st May, 1900.

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

Resolved—That the Report which has just been read be adopted, and that printed copies of the same be distributed amongst the Stockholders.

Moved by WALTER S. LEE, Esq., seconded by EDWARD M. CHADWICK, Esq., and

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

Moved by WILLIAM H. BEATTY, Esq., seconded by WILLIAM G. GOODERHAM, Esq., and

Resolved—That the execution of the agreement between this Corporation and the Toronto Hotel Company, heretofore executed on the eleventh day of February, 1899, on behalf of this Bank is hereby approved.

Moved by GEORGE J. COOK, Esq., seconded by CHARLES STUART, Esq., and

Resolved—That the Stockholders now proceed to elect by ballot Directors of the Bank for the year, and that the poll be closed at two o'clock, or at any earlier time should five minutes elapse during which no vote is tendered.

REPORT OF THE SCRUTINEERS.

We, the undersigned, appointed Scrutineers at the Annual Meeting of the Stockholders of The Bank of Toronto held to-day, hereby declare that the names of the gentlemen who have been duly elected Directors for the year are as follows :—

GEORGE GOODERHAM,
WILLIAM H. BEATTY,

HENRY CAWTHRA,
ROBERT REFORD,
CHARLES STUART.

WM. GEO. GOODERHAM,
GEORGE J. COOK,

(Signed) WALTER S. LEE }
" E. M. CHADWICK } *Scrutineers.*

TORONTO, 20th June, 1900.

The new Board met the same afternoon, when GEORGE GOODERHAM, Esq., was unanimously elected President, and WILLIAM H. BEATTY, Esq., ~~Vice-President~~.

By order of the Board,

D. COULSON,
General Manager.

THE BANK OF TORONTO.

CANADA.

INCORPORATED 1855.

PAID-UP CAPITAL	\$2,000,000
REST	\$1,900,000

Directors :

GEORGE GOODERHAM, PRESIDENT.
 WILLIAM HENRY BEATTY, VICE-PRESIDENT.
 HENRY CAWTHRA, GEORGE J. COOK.
 ROBERT REFORD, CHARLES STUART.
 WILLIAM GEORGE GOODERHAM.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, *General Manager.*

J. HENDERSON, *Inspector.*

BRANCHES :

TORONTO.....	W. R. WADSWORTH, MANAGER.
" King St. West.....	G. J. CUTHBERTSON, " "
BARRIE.....	M. ATKINSON, " "
BROCKVILLE.....	T. A. BIRD, " "
COBBOURG.....	J. S. SKEAFF, " "
COLLINGWOOD.....	W. A. COPELAND, " "
CANANOQUE.....	C. V. KETCHUM, " "
LONDON.....	J. PRINGLE, " "
MONTREAL.....	T. F. HOW, " "
" Point St. Charles.....	J. G. BIRD, " "
PETERBORO.....	P. CAMPBELL, " "
PETROLIA.....	W. F. COOPER, " "
PORT HOPE.....	E. B. ANDROS, " "
ROSSLAND.....	A. B. BARKER, " "
ST. CATHARINES.....	G. W. HODGETTS, " "
STAYNER.....	E. W. HARGRAFT, " "

BANKERS :

LONDON, ENGLAND.....	THE LONDON CITY AND MIDLAND BANK (LIMITED).
NEW YORK.....	NATIONAL BANK OF COMMERCE.
BUFFALO.....	MANUFACTURERS & TRADERS BANK.
CHICAGO.....	FIRST NATIONAL BANK.
DETROIT.....	DETROIT NATIONAL BANK.