

- DOMINION : BANK -

Proceedings of the Twenty-Third Annual General Meeting of the Stockholders.

HELD AT THE BANKING HOUSE OF THE INSTITUTION IN TORONTO, ON WEDNESDAY MAY 30, 1894.

The annual general meeting of the Dominion Bank was held at the banking house of the institution on Wednesday, May 30, 1894.

Among those present were noticed Mr. James Austin, Sir Frank Smith, Col. Mason, Messrs. William Ince, John Scott, William Ramsay, C. Cockshutt, W. G. Cassels, William Roy, T. H. Walmsley, H. M. Pellatt, Henry Cawthra, James Scott, R. S. Cassels, Wilmot D. Matthews, R. H. Bethune, E. Leadley, Aaron Ross, E. B. Osler, W. J. Baines, William Hendrie, John Stewart, S. Risley, David McGee, G. W. Lewis, Gardiner Boyd, G. Robinson, Walter S. Lee, L. Lorne Campbell, etc.

It was moved by Mr. John Scott, seconded by Mr. John Stewart, that Mr. James Austin do take the chair.

Mr. W. J. Baines moved, seconded by Mr. H. M. Pellatt, and

Resolved—That Mr. R. D. Gamble do act as secretary.

Messrs. W. J. Baines and Walter S. Lee were appointed scrutineers.

The secretary read the report of the Directors to the Shareholders, and submitted the annual statement of affairs of the bank, which is as follows:

The Directors beg to present the following statement of the result of the business of the bank for the year ending April 30, 1894:

Balance of Profit and Loss Account, April 30, 1893.....	6,978 27
Profit for the year ending April 30th, 1894, after deducting charges of management, etc., and making full provision for all bad and doubtful debts...	214,350 51
	\$221,328 78
Dividend 5 per cent., paid Nov. 1, 1893... \$75,000 00	
Dividend 5 per cent., payable May 1, 1894 75,000 00	
Bonus 1 per cent., payable May 1, 1894....	15,000 00
	165,000 00
Carried to Reserve Fund	50,000 00
	\$ 56,328 78
Balance of Profit and Loss carried forward	\$ 6,328 78

The Reserve Fund of the Bank now amounts to one million five hundred thousand dollars, being equal to its paid-up capital.

Your Directors would recommend that for the future dividends be paid quarterly, commencing on the first day of August, next, and they hope the profits of the bank will enable the payment

of three per cent. quarterly, equal to twelve per cent per annum. This will be a convenience to the many small shareholders of the bank, to whom quarterly dividends will be a great accommodation.

The Directors are sure that the Shareholders will join with them in congratulating Sir Frank Smith, our Vice-president, on the well-deserved honor recently conferred upon him by Her Majesty.

The President, Mr. James Austin, and the Vice-president, Sir Frank Smith, are the only surviving directors of the original board of the bank. The General Manager, Mr. R. H. Bethune, has been its chief executive officer since the day it opened.

J. AUSTIN, President.

TORONTO, May 30, 1894.

Mr. James Austin moved, seconded by Sir Frank Smith, and

Resolved—That the report be adopted. It was moved by Mr. William Ramsay, seconded by Col. Mason, and

Resolved—That the thanks of this meeting be given to the President, Vice-president and Directors for their services during the past year.

It was moved by Mr. W. S. Lee, seconded by Mr. George W. Lewis, and

Resolved—That the thanks of this meeting be given to the General Manager, Managers and Agents, Inspectors and other officers of the Bank, for the efficient performance of their respective duties.

It was moved by Mr. Gardiner Boyd, seconded by Mr. Henry Cawthra, and

Resolved—That the poll be now opened for the election of seven directors, and that the same be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that the scrutineers, on the close of the poll, do hand to the chairman a certificate of the result of the poll.

Mr. C. Cockshutt moved, seconded by Mr. William Roy, and

Resolved—That the thanks of this meeting be given to Mr. James Austin for his able conduct in the chair.

The Scrutineers declared the following gentlemen duly elected Directors for the ensuing year: Messrs. James Austin, William Ince, E. Leadley, Wilmot D. Matthews, E. B. Osler, James Scott and Sir Frank Smith.

At a subsequent meeting of the Directors, Mr. James Austin was elected President and Sir Frank Smith Vice-president for the ensuing term.

GENERAL STATEMENT.

LIABILITIES.	
Capital stock paid up.....	\$1,500,000 00
Reserve Fund.....	\$1,500,000 00
Balance of profits carried forward..	6,328 78

Dividend No. 46, payable May 1st	75,000 00
Bonus 1 per cent., payable May 1st	15,000 00
Reserved for interest and exchange	83,070 39
Rebate on bills discounted.....	33,443 31
	1,712,842 48
	\$3,212,842 48
Notes in circulation \$	905,544 00
Deposits not bearing interest.....	1,060,838 86
Deposits bearing interest.....	8,615,620 91
Balance due to other banks in Great Britain.....	194,347 52
	10,776,351 29
	\$13,989,193 77

ASSETS.	
Specie.....	\$ 248,747 15
Dominion Government Demand Notes.....	1,030,107 00
Deposits with Dominion Government for security of Note Circulation.....	75,000 00
Notes and Cheques of other banks...	311,353 58
Balance due from other banks in Canada.....	109,982 20
Balance due from other banks in United States...	865,615 65
Provincial Government Securities	381,695 26
Municipal and other Debentures...	1,383,343 82
	\$4,405,844 66
Bills Discounted and Current (including advances on call).....	\$9,177,180 30
Overdue Debts (estimated loss provided for).....	119,082 24
Real Estate.....	12,586 91
Bank Premises....	269,191 11
Other Assets not included under foregoing heads.	5,308 55
	9,583,349 11
	\$13,989,193 77

R. H. BETHUNE,
General Manager.
Dominion Bank, Toronto, April 30, 1894.

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J. YOUNG

(ALEX. MILLARD).

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