

# BANK OF HOCHELAGA

Thirty-second annual meeting of the shareholders of the Bank of Hochelaga was held in the offices of the Bank in Montreal on the 19th instant, noon.

Mr. F. X. St. Charles was called upon to take the chair, and Mr. M. J. A. Prendergast consented to act as secretary for the meeting.

The secretary then read the announcement in the Canada Gazette convoking the meeting.

On motion of Mr. F. X. St. Charles, Messrs. A. O. Morin and J. H. David were appointed scrutineers.

## THIRTY-SECOND ANNUAL REPORT.

The annual report was then presented by the president, Mr. F. X. St. Charles, as follows:—

To the shareholders of the Bank of Hochelaga:

Gentlemen:—For the twelve months ending with the thirtieth of November last, the operations of your bank have given the following results, which your directors have the honor to submit to you:

## PROFIT AND LOSS ACCOUNT.

November 30, 1906.

(Credit.)	(Debit.)
Balance at credit profit and loss, November 30, 1905. . . . . \$ 22,992.09	Dividend 1½ p. c. paid on March 1, 1906. . . . . \$ 35,000.00
Net profits for year ended November 30, 1906, after deducting the cost of administration, interest on deposits, losses and probable losses. 347,504.11	Dividend 1½ p. c. paid on June 1, 1906. . . . . 35,000.00
	Dividend 1½ p. c. paid on September 1, 1906. . . . . 35,000.00
	Dividend 2 p. c., payable on December 1, 1906. . . . . 40,000.00
	Carried to reserve fund. . . . . 150,000.00
	Carried to employee's pension fund. . . . . 5,000.00
	Written off bank premises, etc. . . . . 50,785.63
	Balance at credit profit and loss, November 30, 1906. . . . . 19,710.57
<b>\$370,496.20</b>	<b>\$370,496.20</b>

## GENERAL STATEMENT TO NOV. 30, 1906.

### ASSETS.

Specie. . . . .	\$ 229,646.70
Dominion Notes. . . . .	1,177,469.00
Notes and Cheques on other banks. . . . .	1,157,351.47
Due by other banks in Canada. . . . .	115,066.10
Due by other banks in England. . . . .	93,896.45
Due by other banks in foreign countries. . . . .	413,535.52
Consols, Federal and Provincial Governments, cities of New York and Montreal debentures. . . . .	1,332,339.94
Other Canadian debentures. . . . .	3,575.00
Call loans on Bonds and Stocks. . . . .	646,210.98
Deposit with Dominion Government for security of circulation. . . . .	93,000.00
	\$ 5,262,091.16
Notes discounted and current. . . . .	12,558,541.87
Overdue debts (loss provided for). . . . .	13,838.86
Mortgages on properties sold by the Bank. . . . .	27,000.00
Real Estate. . . . .	29,256.04
Bank premises, office fixtures and other assets. . . . .	333,612.37
	<b>\$18,224,340.30</b>

### LIABILITIES.

Capital stock paid-up. . . . .	\$ 2,000,000.00
Reserve Fund. . . . .	1,600,000.00
Profit and Loss. . . . .	19,710.57
Unclaimed Dividends. . . . .	1,045.40
Dividend payable Dec. 1, 1906. . . . .	40,000.00
	\$ 3,660,755.97
Due to other banks in England and foreign countries. . . . .	376,603.69
Notes in circulation. . . . .	1,831,275.00
Deposits not bearing interest. . . . .	3,336,812.52
Deposits bearing interest. . . . .	8,914,004.26
Outstanding drafts drawn by agencies on Head Office. . . . .	104,888.86
	<b>\$18,224,340.30</b>

(Sgd.) M. J. A. PRENDERGAST,  
General Manager.

### RESERVE FUND.

Balance at credit, November 30, 1905. . . . .	\$1,450,000.00
Carried forward, November 30, 1906. . . . .	150,000.00
Balance at credit of reserve fund, 30th November, 1906. . . . .	<b>\$1,600,000.00</b>

In order to meet the needs of its clientele and that your Bank might take its legitimate part in new business deve-

loping, your board has considered it advisable to open branches at Mount Royal avenue, at Maisonneuve, in Ville St. Louis de Montreal, at St. James l'Achigan, and at St. Pierre, Manitoba; other branches will soon be opened at Berthierville and at Laprairie, P.Q., as well as at Edmonton, Alta.

The head office and the various branches have been regularly inspected during the year.

(Signed) F. X. ST. CHARLES,  
President.

It was moved by Mr. F. X. St. Charles, seconded by Mr. Robert Bickerdike, that the report as presented be adopted. Carried.

Moved by Colonel Hector Prevost, seconded by Mr. A. M. Archambault: That the thanks of the shareholders are due the president, vice-president and the directors for their good administration of the affairs of the bank during the financial term just closed. Carried.

Moved by Mr. Edward Fiske, seconded by Mr. Liboire Constant: That a vote of thanks should also be tendered the General Manager, the Manager and other officers of this bank for the zeal they have displayed in the accomplishment of their respective duties. Carried.

Moved by Mr. Edwin Hurtubise, seconded by Mr. A. O. Morin: "Considering that, in view of the constant and gradual extension of the business of the Bank of Hochelaga, it is in the interests of the Shareholders that its capital should be augmented, the following by-law should be adopted:—