

THE BOARD OF TRADE OF THE CITY OF TORONTO.

GRATUITY FUND.

REPORT OF THE TRUSTEES.

TORONTO, July 1st, 1896.

To the Council of the Board of Trade, Toronto:

GENTLEMEN,

The Trustees of the Gratuity Fund herewith present their Tenth Annual Report as required by the By-laws.

In January last the personnel of the Board of Trustees was changed by the election of Mr. E. B. Osler as President of the Board of Trade.

Forty-five certificates have been transferred this year; the average age of those retiring being 51 and of the the new participants 57½.

During the year 9 deaths have occurred, all of which have been assessed for upon the subscribing members. The average age of those who died was 61 years. The death rate for the the past ten years has only reached a fraction of over the expectancy of one per cent. per annum.

Fourteen meetings of the Trustees have been held during the past year.

The amount loaned on mortgage is \$68,000.00, on property appraised at \$141,000.00; the amount invested in Bonds is \$25,000.00. The average rate of interest on the whole amount invested being a fraction over 4¾ per cent.

The recent amendments and alterations to the By-laws governing the Gratuity Fund, copies of which have been forwarded to the members, having been approved of by the General Board, the Fund is now being administered under the By-laws as so amended.

At the ensuing meeting in September, of which due notice will be given, Mr. W. D. Matthews, Trustee, retires by rotation, but is eligible for re-election.

Respectfully,

WM. INCE, *Chairman*,
E. B. OSLER,
D. R. WILKIE,
W. D. MATTHEWS,
D. W. ALEXANDER, } *Trustees.*

EDGAR A. WILLS,

Secretary to the Trustees.