

A VERY SUCCESSFUL YEAR.

Gratifying Reports of the Bank of Ottawa's Affairs.

The Twentieth Anniversary.

An Innovation of a Pension Fund-System - Election of Directors - A Deceased Director Remembered - Congratulations to the Different Officers - Encouraging Reports.

Proceedings of the twentieth annual meeting of the shareholders of the Bank of Ottawa, held on Wednesday, the 12th day of December, 1894.

Among those present were: Messrs. Magee, Hay, Murray, Hon. Geo. Bryson, John Bryson, M.P. (Columbia), Fraser, Sweetland, Mather, Kenny (Arthur), A. Masson, Geo. Edwards (Thurso), Wm. Scott, Alexander MacLaren, Albert MacLaren (Buckingham), T. C. Keefer, J. G. Whyte, James Ballantyne and John Christie.

On motion of Mr. Hay, seconded by Mr. Mather, the president took the chair and the general manager acted as secretary.

Before commencing the usual business of the meeting, the Chairman, Mr. Charles Magee, made a touching reference to the sad news which had reached the city.

"I have no doubt you were all greatly shocked at the news of the sudden death in England this morning of the Right Hon. Sir John Thompson, the Premier of this Dominion, and I am very sorry to say the sad news has been confirmed by later despatches, which say that he took suddenly ill and died immediately after being sworn in as a Privy Councillor.

The death at any time of a man holding the high office of Prime Minister of any country is startling, but when the holder of the office is a man of such high personal character and of such eminent abilities as the late Right Hon. gentleman, to be cut off in such a manner, and in the prime of life and in the midst of his usefulness, will not only attract the attention but appeal to the better feelings of all men irrespective of party. His death will be a great loss to the country at the present time, but the greatest loss will be to his family, and I am sure your sympathies and the sympathies of the people of the whole Dominion will go out to Lady Thompson and her family in this hour of their greatest affliction.

The Chairman then called upon the General Manager to read the following report of the directors.

Report of the Directors.

The Directors have pleasure in submitting for the information of the shareholders the Twentieth Annual Report. The balance at the credit of Profit and Loss Account on 30th November, 1894, was \$2,877,197. Net profit for the year ending 30th November, 1894, after deducting expenses of management, reduction in Bank premises, and making necessary provision for interest due to depositors, unearned interest on current deposits, and for all bad and doubtful debts, was \$182,000.00.

Appropriated as follows: Dividend No. 58, paid 1st Dec, 1894, \$20,330.30; Dividend No. 57, payable 1st Dec, 1894, \$2,614.45; Carried to Profit and Loss Account, \$2,652,252.35.

The Directors greatly regret to have to record the death, during the year, of Mr. Robert Blackburn, a member of the Board since the establishment of the Bank, and latterly its Vice-President. He took a warm interest in all matters in the welfare of the bank, and his ripe business experience and sound judgment were always at its service. Mr. Dennis Murphy was elected as Director for the remainder of the year, to fill the vacancy caused by the death of Mr. Blackburn, and Mr. George Hay was appointed Vice-President.

Branches of the Bank have been established during the past year at Bat Portage, Kemptonville, and in Bank-street in Ottawa, with good prospects for business.

The premises at Winnipeg, alluded to in the last Annual Report, were completed during the year, and the business of the Bank at that point has been carried on for some months in the new office.

Your Directors have had under consideration the desirability of establishing under the authority of the Bank an Act an employees' pension fund, and they meet Meeting they will be able to submit a fully matured scheme for its management. A resolution bearing on this subject will be submitted for your consideration.

The usual inspections of the offices of the Bank have been made, and the duties assigned to the various officers have been zealously and diligently performed.

All or which is respectively submitted.

CIAIRLES, President.

General Statement.

Liabilities and Assets as on 30th November, 1894.

Table with 2 columns: Description and Amount. Includes items like Deposits bearing interest, Capital (fully paid up), Dividend No. 57, Reserves for interest and exchange, etc.

Assets: Real Estate, Dominion notes, other banks in Canada, etc.

In moving the adoption of the report of the President said: "We have again to deplore the death of a member of the Board of Directors; Mr. Blackburn, the late Vice-President, an event which, though not unexpected on account of his previous state of health, was a severe loss to the bank and the cause of very great regret to his fellow-directors, as I am sure it was to every gentleman in this room. Mr. Blackburn was a business man of sterling integrity, and of great

ability. He was one of the original subscribers to the stock of the bank, a director from the first, and always took an active and intelligent interest in its business, and it is not too much to say that the institution has profited largely by his advice and experience. To myself, who had been intimately associated with him in business enterprises for the last twenty years, during which time I had learned to esteem him as a kind, generous and true friend, his death was a great personal sorrow.

"The Directors, in the exercise of their best judgment, elected Mr. Dennis Murphy to fill the vacancy at the board. Mr. Murphy is a successful business man of wide experience, who has identified himself in recent years with most of the new enterprises which have done so much for the development of the city, and I have no doubt he will make an excellent director.

The statement just read shows that the net earnings of the bank were \$361,653 less than last year, and this on an increase of the stock being now all paid up; but when it is considered that this has been a year of great business depression, not only in the United States, but in nearly every country in the world, I think the shareholders have every reason to be satisfied with such a good showing.

"This being the twentieth annual meeting of the Shareholders of the Bank of Ottawa, an abstract giving the amounts of the capital, assets, circulation, deposits, loans and dividends for each of the twenty years has been prepared by the general manager and read aloud. It will prove interesting reading, showing as it does the steady and rapid growth of the bank's business and the confidence reposed in it by the public, more particularly during the last ten years.

"The deposits for the past year show an increase of \$714,844.62, nearly the whole increase being interest-bearing, whilst our loans have decreased \$364,949.42. Call loans on stocks and bonds have increased \$228,423. Our total holding of government municipal and other debentures is \$550,766.53, an increase of \$156,268 during the year. As will be seen from these figures and from the statement of assets and liabilities, the resources of the bank are considerably greater than they were a year ago, the percentage of what are familiarly described as 'quick assets' being nearly 48 per cent. of the total public liabilities. What the profit and loss account shows is that, as reflected, it will be seen that the bank is in a position to avail itself of any opportunity for acquiring desirable business which may be offered.

"The three new branches opened this year are all doing well. The one in Kemptonville filled a much-felt public want in a good agricultural district, and is proving a centre for dairy produce.

"In the remarks I made a year ago, I stated that the prospects of the bank's business were good, and I am glad to say that this has been borne out, as the results of the year's business have been generally satisfactory. The outlook for the present year in that industry is very encouraging, the whole of next year's crop of deals being sold at slightly increased prices.

"Farm produce values very low in price, the farmers in Manitoba and the Northern prairie an average of only about 42 cents per bushel for wheat, but it is gratifying to know that they are devoting more attention to mixed farming, dairying and care in contracting debts, they are holding their own and even improving their position.

"In the counties of the Ottawa district, on both sides of the river, farmers are giving more of their attention to the manufacture of cheese and butter, and with very satisfactory results.

"When the general meeting of our association two years ago to the establishment of an Officers' Guarantee Fund, it seemed to the general opinion that a pension fund should also be founded, and the directors have thought it advisable to recommend that this, the anniversary of our twentieth year of successful business, should be marked by the starting of a fund of this kind, not only providing for the widows and orphans of deceased officers, but also, and yet a more important matter, that these have been fully considered, and subjected to a revision of an actuary, we can only now ask you to authorize us to appropriate the sum of \$20,000 in four yearly payments of \$5,000, commencing this year, but the officers will not be asked to contribute before the beginning of another year.

"I shall now move the adoption of the report, and after it has been seconded by the vice-president, I shall give time for the asking of questions and the giving of any further explanations that may be needed before putting the matter to a vote.

"It was then moved by the president, seconded by the vice-president, that the report of the directors and statement now read be adopted and printed for the information of the shareholders. Carried.

Mr. T. C. Keefer thought that the shareholders had the right to be satisfied and pleased with the statement which had just been presented to them, and he moved, seconded by Mr. John Bryson, M.P., "That the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors for their careful attention to the interests of the bank during the past year."

Moved by Mr. James Ballantyne, seconded by Mr. J. G. Whyte, "That the thanks of the shareholders be tendered to the general manager and other officers of the bank for the efficient manner in which they have discharged their respective duties." Carried.

Sheriff Sweetland, in moving a resolution authorizing the directors to form a Pension Fund as soon as in their discretion they deemed it advisable, and to appropriate during the next four years for this purpose, took occasion to congratulate the directors and the officers of the bank on the satisfactory showing which they were able to make. He enlarged upon the desirability of such a fund as it was proposed to establish, to which the employees and the bank should mutually contribute; moving the resolution referred to, seconded by Mr. Alexander MacLaren.

After remarks and enquiries from Messrs. Ballantyne, Kenny, Edwards and John Bryson, M.P., to which the president, vice-president and general manager replied, the matter was put to the meeting and adopted as follows:

"That the shareholders present at this annual meeting are of the opinion that it is expedient to form a pension fund for the employees of the Bank of Ottawa, and they hereby authorize the Board of Directors of the said bank to establish the said pension fund as soon as in their discretion they may deem it expedient, and to contribute thereto from time to time out of the funds of the bank during the next four years the sum of \$20,000."

ting them feel that, should they be incapacitated for work, from old age or other cause, there is something between them and poverty. Gentlemen, I thank you again for the resolution you have just passed.

Moved by Mr. T. W. Kenny, seconded by Mr. A. Masson, "That the ballot box be now opened, and remain open until five o'clock, for the election of seven directors for the ensuing year, and that Messrs. William Scott and Albert MacLaren be appointed scrutineers; the polls to be closed whenever five minutes shall have elapsed without a vote being tendered."

The scrutineers presented the following report: Ottawa, Dec. 12, 1894.

To George Burr, Esq., General Manager.

Sir,-We, the undersigned scrutineers, appointed at the general meeting of the shareholders of the Bank of Ottawa, held this day, hereby declare the following gentlemen duly elected directors for the ensuing year: Hon. George Bryson, Alexander Fraser, Esq., George Hay, Esq., Charles Magee, Esq., John Mather, Esq., David MacLaren, Esq., Denis Murphy, Esq.

William Scott, Albert MacLaren, scrutineers.

At a meeting of the newly-elected board held immediately after the meeting of shareholders Mr. Charles Magee was re-elected president, and Mr. George Hay, vice-president.

Mrs. Caldwell at the Pavilion.

At the gospel temperance meeting of the annual Temperance League, in the Pavilion to-morrow afternoon, Mrs. Caldwell, Canada's favorite soprano, will sing several sacred selections. Hon. M. J. Fanning of Michigan, who spoke at the meetings of the league in the Pavilion last year with great acceptance on two different occasions will be the speaker of the afternoon.

CURED BY TAKING

AYER'S Sarsaparilla

"I was afflicted for eight years with Salt Rheum. During that time, I tried a great many medicines which were highly recommended, but none gave me relief. I was at last cured by taking Ayer's Sarsaparilla, and before I had finished the fourth bottle, my hands were as free from eruptions as ever they were. My business, which is that of a cab-driver, requires me to be out in cold and wet weather, but the trouble has never returned." - THOMAS A. JOHNS, Stratford, Ont.

Ayer's Sarsaparilla

Admitted at the World's Fair.

Ayer's Pills Cleanse the Bowels.

We have Gas Combination or Electric

FIXTURES

For you. You have

DOLLARS

For us.

BUT the balance of value will be with you just now.

TRY IT!

The Keith & Fitzsimons Co., Ltd.

111 KING-ST. WEST.

GRATEFUL-COMFORTING.

EPPS'S COCOA

BREAKFAST-SUPPER.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicious, health-giving beverage which will save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strength enough is reached to resist every tendency to disease. Hundreds of subtle maladies are floating around us ready to attack and bring down the weakest among us at a weak point. We may escape many a fatal shaft by keeping ourselves fortified with pure blood and a properly nourished frame." - CIVIL SERVICE GAZETTE.

Made simply with boiling water or milk. Sold only in packets by grocers, labelled thus: JAMES EPPS & Co., Ltd., Homoeopathic Chemists, London, England.

IRISH TWEEDS

Just Received a case of these celebrated

Prices to suit the times.

J. H. AMES,

126 Bay-Street.

H.A. NELSON & SONS,

56 and 58 Front-street West, TORONTO.

PAGE WOVEN WIRE FENCE

Turns all kinds of stock.

Keeps tight in all temperatures.

Gives satisfaction.

Lasts a few days less than former.

PAGE WIRE FENCE COMPANY, - - WALKERVILLE, ONT.

Boots for Ladies and Gents. Help to walk and keep your feet dry and comfortable.

The J. D. KING CO., Ltd.

36 King-street East.

GOOD MORNING

Have you had a cup of the celebrated

Government plantations? Highly recommended by the medical profession of London, England, for its purity, flavor, strength and refreshing properties. If not, order a 3 or 4 lb. caddy by post from the sole agent for Canada, STAVERT FISHER, 34 Yonge-street, No. 40, 42, 50 per lb. 34 agents wanted.

TELEGRAPH TELEPHONE TIGER PARLOR. Pin Your Faith to E. B. EDDY'S MATCHES.

OVER THE WORLD NORWAY PINE SYRUP CURES COUGHS & COLDS. PRICE 25c & 50c.

CURED BY TAKING AYER'S Sarsaparilla. Free from Eruptions.

COLD CLACK SEC. THE PRINCE OF WALES FAVORITE.

GEO. D. DAWSON & CO., 16 King-Street West, Agents for Toronto.

DOLLS, DOLLS, DOLLS, TOYS, TOYS, TOYS. Christmas Novelties, Games, Japanese Goods, Fancy Goods, in Endless Variety.

H.A. NELSON & SONS, 56 and 58 Front-street West, TORONTO.

PAGE WOVEN WIRE FENCE. Turns all kinds of stock. Keeps tight in all temperatures. Gives satisfaction.

GOOD MORNING. Have you had a cup of the celebrated Government plantations? Highly recommended by the medical profession of London, England, for its purity, flavor, strength and refreshing properties.

W.M. MCGILL & CO. are as follows: Best No. 2 Wood, long, \$4.00 per cord; Best No. 2 Wood, cut and split, 2.00; Best No. 3 Wood, cut and split, 4.00; Best No. 3 Wood, good dry, 2.00.

HOBBERLIN BROS. AND CO. Always the Cheapest! No Matter What the Position Our Pants Fit! (To Order Only.)

STANDING BENDING. No Matter What the Position Our Pants Fit! (To Order Only.)

STOOPING SITTING. STORES AT 155 Yonge-street, 569 Queen West, 350 Queen East.

BEST QUALITY OF COAL. NO. 2 \$3.75 GRATE \$4.75 EGG STOVE \$5 NUT

THE VERY BEST ROGERS COAL. HEAD OFFICE 20 KING ST WEST TORONTO.

ELIAS ROGERS & CO. SPECIAL PRICES ON OUR CELEBRATED COAL.

P. BURNS & CO., 68 King-street East. Phone 181.

Coal and Wood. First Quality of EGG, STOVE AND NUT. \$5.00 GRATE COAL. \$4.75 PEA COAL. \$3.75

ST LEON MINERAL WATER CO. LIMITED, 101 1-2 King-st. W., TORONTO.

RUPTURE DEFORMITIES. Artificial Limbs, Crutches. AUTHORS & COX, 135 Church-st., Toronto.

CONGER COAL CO. Ltd. COAL! NONE BETTER COAL! NOR CHEAPER.

THE REID Co., Ltd. Cor. King and Berkeley. Phone 812. DYEING AND CLEANING STOCKWELL, HENDERSON & CO.

DESIGNING & ENGRAVING. READY SET PLATES FOR NEWS PAPERS. CENTRAL PRESS AGENCY, 53 YONGE ST. TORONTO-ONT.