

THE DOMINION BANK

Proceedings of the Thirty-Sixth Annual General Meeting of the Stockholders.

THE THIRTY-SIXTH ANNUAL GENERAL MEETING OF THE DOMINION BANK was held at the Banking House of the Institution, Toronto, on Wednesday, January 30th, 1907.

Among those present were noticed:—
Lieut.-Col. Sir Henry Pellatt, Dr. Andrew Smith, Dr. C. O'Rielly, Messrs. W. D. Matthews, James Carruthers, Wm. Ross, W. R. Brock, J. J. Foy, A. Moure Grier, J. J. Dixon, L. H. Baldwin, W. Glenney (Oshawa), Aemilius Baldwin, F. J. Harris, W. C. Harvey, W. J. Dixon, J. G. Ramsay, W. Crocker, R. Mutholland, P. Leadley, W. C. Crowther, Jas. Matthews, David Kidd (Hamilton), W. T. Ramsay, R. M. Gray, J. T. Small, S. Samuel, J. A. Proctor, W. Cecil Lee, G. N. Reynolds, W. G. Cassels, Wm. Davies, F. J. Phillips, H. Gordon Mckenzie, J. Gordon Jones, R. J. Christie, H. B. Hodgins, S. Nason, Ira Standish, David Smith, A. W. Austin, H. W. A. Foster, Cawthra Mulock, F. D. Benjamin, Jas. Scott, F. H. Gosch, A. R. Boswell, J. F. Keavagh, A. Foulds, E. C. Burton, Victor Cawthra, W. Mulock, Jr., F. J. Stewart, A. H. Campbell, Jr., J. D. Trees, A. Bell, Richard Brown, C. A. Bogert, and others.

It was moved by Mr. L. Baldwin, seconded by Mr. F. D. Benjamin, that Mr. W. D. Matthews do take the chair, and that Mr. C. A. Bogert do act as Secretary. Messrs. A. R. Boswell and W. G. Cassels were appointed Scrutineers.

The Secretary read the Report of the Directors to the Shareholders, and submitted the Annual Statement of the 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 31st December, 1906:—
Balance of Profit and Loss Account, 30th December, 1905 \$249,437 97
Profit for the year ending 31st December, 1906, after deducting charges of management, etc., and making provision for bad and doubtful debts 539,390 39

Dividend 3 per cent., paid 2nd April, 1900 \$90,000 00
Dividend 3 per cent., paid 3rd July, 1906 90,000 00
Dividend 3 per cent., paid 1st October, 1906 90,000 00
Dividend 3 per cent., payable 2nd January, 1907 90,000 00

Transferred to Reserve Fund \$360,000 00
400,000 00 760,000 00

Balance of Profit and Loss carried forward \$28,798 33

RESERVE FUND

Balance at credit of account, 30th December, 1905 400,000 00
Transferred from Profit and Loss Account \$3,500,000 00

\$3,900,000 00

With great regret we have to record the sudden death in May last of Mr. Theodore G. Brough, the late General Manager, who had been in the service of the Bank continuously since 1875. He was the Chief Executive Officer for seven years, during which short time he accomplished much for the development and welfare of the Institution.

Mr. C. A. Bogert, Manager of the Montreal Branch for eight years, and who entered the Bank more than twenty-five years ago, was appointed to succeed him.
On account of the continual expansion in the business of the Bank, your Directors have decided that it is an opportune time to issue the remaining one million dollars of authorized Capital Stock; and, having in view future requirements which may reasonably be expected, have approved of a by-law to be submitted for your consideration at the Annual Meeting, which provides for a further increase in the Capital Stock to the extent of one million dollars. This will make the total authorized Capital Five million dollars.

You will also be asked to consider a by-law increasing the number of Directors from seven to nine, which it is thought to be advisable owing to the diversity of our interests throughout Canada, and the gradual extension of our operations.

During the twelve months just closed Branches of the Bank were established at the following points, and when expedient, desirable sites were purchased and suitable offices erected:—In the Province of Ontario, at Chatham, Dresden, Peterborough, Tilbury, Windsor, and in Toronto, at the corners of Avenue road and Davenport road, and Queen street and Broadview avenue; in the Province of Alberta, at Calgary and Edmonton, and at Regina, Sask.

In addition we have to inform you that in December last the private banking business of Messrs. John Curry & Company, at Windsor, was acquired under terms advantageous to the Shareholders, which transaction included the purchase of a commodious building, well situated in this important centre.

It was found necessary to provide larger premises for our North End Branch, Winnipeg, and for this purpose a valuable property has been secured.

The Directors, following their usual custom, examined the Securities and Cash Reserves of the Bank as on December 31st, 1906, and found them to be correct; they also verified the Head Office Balance Sheet, including all accounts kept with Foreign Agents.

Every Office of the Bank has been carefully inspected during the past twelve months, and each Branch has been visited by the General Manager since his appointment in May last.

E. B. OSLER,
President.

The Report was adopted.

By-laws were passed increasing the number of Directors from seven to nine, and providing for an increase of \$1,000,000 in the Capital Stock, which will make the total authorized Capital of the Bank \$5,000,000.

The thanks of the Shareholders were tendered to the President, Vice-President and Directors for their services during the year, and to the General Manager and other Officers of the Bank for the efficient performance of their respective duties.

The following gentlemen were elected Directors for the ensuing year:—Messrs. A. W. Austin, W. R. Brock, James Carruthers, R. J. Christie, T. Eaton, J. J. Foy, K.C., M.L.A., Wilmoit D. Matthews, A. M. Nanton, and E. B. Osler, M.P.

At a subsequent meeting of the Directors, Mr. E. B. Osler, M.P., was elected President, and Mr. Wilmoit D. Matthews, Vice-President, for the ensuing term.

GENERAL STATEMENT, LIABILITIES

Notes in Circulation	\$2,091,980 00
Deposits not bearing interest	45,364,018 53
Deposits bearing interest (including interest accrued to date)	31,512,137 94
Deposits by other Banks in Canada	183,340 36
Balance due to London Agents	2,729,802 98
Total Liabilities to the Public	\$42,491,345 81
Capital Stock paid up	3,000,000 00
Reserve Fund	\$3,900,000 00
Balance of Profits carried forward	28,798 33
Dividend No. 97, payable 2nd January, 1907	90,000 00
Former Dividends unclaimed	107 25
Reserved for Exchange, etc	61,144 74
Reserved for rebate on Bills Discounted	122,083 15
	4,203,083 47
	\$46,694,379 28

ASSETS

Specie	\$1,110,131 11
Dominion Government Demand Notes	3,405,530 00
Deposit with Dominion Government for Security of Note Circulation	150,000 00
Notes of and Cheques on other Banks	2,113,531 39
Balances due from other Banks in Canada	1,062,744 48
Balances due from other Banks elsewhere than in Canada and the United Kingdom	1,121,390 00
	\$9,013,327 67
Provincial Government Securities	239,302 85
Canadian Municipal Securities and British or Foreign or Colonial Public Securities other than Canadian	696,130 79
Railway and other Bonds, Debentures and Stocks	2,140,295 67
Loans on Call secured by Stocks and Debentures	3,703,134 50
	15,801,161 48
Bills Discounted and Advances Current	\$32,915,267 70
Overdue Debts (estimated loss provided for)	20,516 40
Bank Premises	950,000 00
Other Assets not included under foregoing heads	7,433 70
	\$33,893,217 80
	\$49,694,379 28

C. A. BOGERT,
General Manager.