

# The TRADERS BANK OF CANADA

## PROCEEDINGS OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING

The twenty-sixth Annual Meeting was held at noon on Tuesday, the 24th of January, 1911.

The following Directors and others were present, namely:  
A. H. Brown, Wm. Stewart, E. Galley, Edwin J. Thorpe, Jas. Linton, Rev. Wm. Cooper, N. E. Soule, Andrew Semple, Geo. Le Riche, Rev. J. S. Williamson, S. Dillon Mills, Jas. Burnside, jun., H. L. Lovering, M. Garvin, J. K. Niven, Jas. Anthony, A. M. Scott, Dr. Carrique, E. Dickinson, jun., Julius A. Halbhaus, L. Bauer, H. L. Playmer, R. L. McIntyre, T. J. S. Skinner, Harry G. Horton, G. Tice Bastedo, Dr. Jas. Wallace, Geo. Watson, C. D. McLeod, Dr. J. F. Overholt, Jos. E. Baillie, Gideon Grant, P. A. Vale, F. J. Winton, A. G. Knowles, E. C. Jackson, E. E. Newman, A. B. Ord, R. H. Harvey, J. A. Laird, W. G. G. Turnbull, Geo. Mair, E. W. Bain, H. S. Strathy, C. D. Warren, Hon. J. R. Stratton, E. F. B. Johnston, K.C., C. Kloefer, W. J. Sheppard, Misses E. and L. Hedges, George F. Hedges, Mrs. G. F. Hedges.  
The President, Mr. C. D. Warren, took the chair, and appointed the General Manager to act as Secretary of the meeting.

On motion Messrs. George Le Riche and Edward Galley were appointed scrutineers.

The General Manager then read the following Statement:

## STATEMENT OF THE RESULT OF THE BUSINESS OF THE BANK

For the Twelve Months Ending 31st December, 1910:

The net profits for the twelve months, after making provision for bad and doubtful debts, and reserving accrued interest, amounted to .....	\$ 524,351 39
Balance at credit of Profit and Loss last year..	102,443 40
	<b>\$ 626,794 79</b>
Appropriated as follows, viz.:	
Dividend No. 56, quarterly, at the rate of 8% per annum .....	87,090 00
Dividend No. 57, quarterly, at the rate of 8% per annum .....	87,090 00
Dividend No. 58, quarterly, at the rate of 8% per annum .....	87,090 00
Dividend No. 59, quarterly, at the rate of 8% per annum .....	87,090 00
Transferred to Rest Account .....	100,000 00
Written off Bank furniture and safes.....	15,000 00
Transferred to Officers' Guarantee Fund ....	5,000 00
Transferred to Officers' Pension Fund .....	5,000 00
Balance at credit of Profit and Loss, new account .....	153,434 79
	<b>\$ 626,794 79</b>

## GENERAL STATEMENT, 31st DECEMBER, 1910 ASSETS

Gold and silver coin current .....	\$ 487,750 57
Dominion Government Demand Notes .....	3,843,353 00
	<b>\$ 4,331,103 57</b>
Notes of and checks on other Banks .....	2,020,936 82
Balance due from other Banks..	291,070 56
Balance due from Foreign Agents .....	1,154,912 70
Dominion and Provincial Government Securities .....	561,569 37
Railway and other Bonds, Debentures and Stocks .....	1,726,172 48
Call and Short Loans on Stocks, Bonds and other Securities .....	1,445,605 24
Call and Short Loans on Stocks, Bonds and other Securities in United States .....	200,000 00
	<b>\$11,731,370 74</b>
Bills discounted current .....	\$32,810,351 82
Notes discounted overdue (estimated loss provided for) ..	74,608 75
Loans to other Banks, secured..	7,250 77

Deposit with Dominion Government for security of general Bank Note circulation ....	167,374 13
Real Estate, the property of the Bank (other than the Bank premises) .....	3,509 05
Mortgages on Real Estate sold by the Bank .....	24,500 00
Bank Premises .....	2,093,332 22
Bank furniture, safes, etc. ....	240,439 41
	<b>35,421,366 15</b>
	<b>\$47,152,736 89</b>

## LIABILITIES

Capital Stock paid up .....	\$ 4,354,500 00
Rest Account .....	2,300,000 00
Dividend No. 59, payable 3rd January .....	87,090 00
Former Dividends unpaid .....	602 52
Interest accrued on deposit receipts .....	4,351 85
Balance of profits carried forward .....	153,434 79
	<b>6,899,979 16</b>
Notes of the Bank in circulation \$	3,790,080 00
Deposits bearing interest, including interest accrued to date. \$	29,077,697 41
Deposits not bearing interest... ..	7,000,137 18
	<b>36,077,834 59</b>
Balance due to other Banks in Canada .....	20,786 14
Balance due to Foreign Agents .....	364,057 00
	<b>40,252,757 73</b>
	<b>\$47,152,736 89</b>

STUART STRATHY, General Manager.

## General Manager's Address.

After reading the above Report, the General Manager reviewed it as follows: The statement just read, exhibiting the condition of the affairs of the Bank, will, I am sure, meet with your approval, as it shows a steady growth in all departments. You will see by it our deposits now aggregate over \$36,000,000, which, by comparison with the deposits of a year ago, show an increase of, \$6,200,000, an amount almost equal to the total deposits of the Bank ten years ago. You will see that we have employed these additional funds to the extent of \$5,500,000 in commercial credits. Naturally the earning powers of the Bank have increased, and this is reflected in the net profits, which amount to \$524,351, as against \$457,082 last year.

During the year we have opened eleven new offices, the expenses in connection with which have been taken out of this year's profits. The points are: Beiseker, Alberta; Erskine, Alberta; Haileybury, Ontario; Matheson, Ontario; Munson, Alberta; Porcupine, Ontario; Rosetown, Saskatchewan; South Fort George, B.C.; Steelton, Ontario; Stewart, B.C.; Wroxeter, Ontario.

The sum of \$348,360 has been distributed to Shareholders in dividends; \$100,000 added to Reserve Fund, which now amounts to \$2,300,000; the usual appropriation of \$10,000 has been made to officers' guarantee and pension funds, and \$15,000 written off furniture account, and the sum of \$153,434.79 carried forward to the credit of Profit and Loss new account.

Referring to circulation account, this now stands at \$3,790,000, as against \$3,060,000 last year. Indeed, in all departments of the Bank, the general growth of the country has been satisfactorily reflected. To show this we will make a comparison with the figures of the Bank ten years ago:

	1900.	1910.
Capital paid up .....	\$1,000,000	\$ 4,354,500
Rest Account .....	150,000	2,300,000
Deposits .....	6,528,190	36,077,834
Circulation .....	987,000	3,790,000
Total Assets .....	9,177,385	47,152,736

Referring to Bank Premises account, we now own 32 properties including Toronto office, all standing in the name of the Bank, the value of which is shown in the statement before you.

Our Shareholders are constantly increasing, and now number 1,813.

It is not needful for me to refer to the wonderful progress the country at large is making. This prosperity is manifest to all. Suffice it to say, our Branches extend fairly well throughout the Dominion, and we are in an excellent