

THE BOARD OF TRADE OF THE CITY OF TORONTO.

GRATUITY FUND.

REPORT OF THE TRUSTEES.

TORONTO, July 1st, 1895.

To the Council of the Board of Trade, Toronto :

GENTLEMEN,

The Trustees of the Gratuity Fund herewith present their Ninth 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. S. Caldecott, as President, and Mr. D. W. Alexander as Treasurer of the Board.

Eighteen transfers have been made this year, the average age of those relinquishing their interest being 44, and of the new participants, 38.

During the year ten deaths have occurred, all of which have been assessed for upon the subscribing members. The average age of those who died was 63 years, and the death rate for the past nine years has only reached a fraction over the expectancy of one per cent.

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

The amount loaned on Mortgage is \$51,000.00, on property appraised at \$108,000.00. The amount invested in Bonds is \$30,000.00, the average rate of interest being fraction over 5%.

Negotiations have been completed for the investment of the available cash balance on hand.

Asking your attention to the accompanying statements, we are,

Respectfully,

WM. INCE, <i>Chairman</i> ,	} Trustees,
D. W. ALEXANDER,	
S. CALDECOTT,	
D. R. WILKIE,	
W. D. MATTHEWS.	

EDGAR. A. WILLS,

Secretary to the Trustees.

ORDER OF DISTRIBUTION OF THE GRATUITY FUND.

(a) If the deceased member shall leave surviving him a widow and no children, the whole is to be payable to the widow.

(b) If the deceased leave a child or children and no widow surviving, the whole is payable to such child or children in equal shares.

(c) If the deceased member leave a widow and a child or children surviving, one half shall be payable to the widow and half to the child or children in equal shares.

(d) If any case under which any child or the children of a deceased member would, if surviving him, be entitled to the gratuity payable on his death or a share therein under any of the foregoing clauses, and such child or children do not survive him but leave (surviving him) more remote descendants they shall take (in equal shares, per stripes) the gratuity or shares therein to which their parent or parents respectively, if surviving, would have been entitled.

(e) If the deceased member leave no widow or children or more remote descendants surviving him, the gratuity shall be payable :—

(f) If the deceased leave father and mother, or either surviving him, then to the father or mother in equal shares, or to the one, if only one surviving.