

The TRADERS BANK of CANADA

PROCEEDINGS OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING

The Twenty-Seventh Annual Meeting was held at noon on **TUESDAY,**
the **23rd** of **JANUARY, 1912.**

The following Directors and others were present, namely: C. S. Wilcox, C. Rapley, Jno. M. Farthings, E. E. Newman, S. L. Cork, Jno. Pool, W. J. Sheppard, J. B. Tudhope, Colin D. McLeod, Stuart Strathy, Geo. Watson, Jas. Linton, F. W. Bain, James Burnside, Jr., F. J. Winlow, R. H. Harvey, H. W. Bodman, Geo. Le Riche, E. Galley, A. Pow, H. S. Strathy, J. A. M. Alley, J. R. Stratton, Geo. Mair, W. G. Turnbull, J. K. Niven, Arch. Filshie, H. R. Playtner, Andrew Semple, James Young, H. G. Horton, Julius A. Halbhaus, J. S. Williamson, James E. Baillie, Jno. Smith, Alf. Haywood, Walter C. Lewis, A. M. Scott, P. A. Vale, H. W. Barker, M. Garvin, J. P. Hodgins, C. D. Warren, E. Dickinson, Geo. F. Webb, J. A. Laird, Josiah Taylor, A. B. Ord, N. Booker, J. E. Overholt.

Mr. C. D. Warren, the President, having taken the chair, the General Manager, Mr. Stuart Strathy, was requested to act as Secretary of the Meeting.

On motion, Messrs. E. Galley and J. K. Niven were appointed Scrutineers.

The minutes of the last Annual Meeting were taken as read.

DIRECTORS' REPORT

The Directors have much pleasure in submitting their Twenty-seventh Annual Report and balance sheet of the affairs of the Bank, as of the 30th December, 1911, together with Profit and Loss Account, showing the result of the operations of the Bank for the year which ended that day. The net profits of the Bank, after making full provision for all bad and doubtful debts, amount to **\$601,133.78**, being **13.80** per cent. on the paid-up capital of the Bank, which has been applied as follows:

The net profits for the twelve months, after making provision for bad and doubtful debts, and re-serving accrued interest, amount to.....	\$601,133.78
Balance at credit of Profit and Loss last year.....	153,434.79
	\$754,568.57

Appropriated as follows, viz.:

Dividend No. 60, quarterly, at the rate of 8 per cent. per annum.....	\$ 87,090.00
Dividend No. 61, quarterly, at the rate of 8 per cent. per annum.....	87,090.00
Dividend No. 62, quarterly, at the rate of 8 per cent. per annum.....	87,090.00
Dividend No. 63, quarterly, at the rate of 8 per cent. per annum.....	200,000.00
Transferred to Rest Account.....	15,000.00
Written off Bank Furniture.....	5,000.00
Transferred to Officers' Guarantee Fund.....	5,000.00
Transferred to Officers' Pension Fund.....	181,208.57
Balance at credit of Profit and Loss, new account.....	\$754,568.57

You will observe **\$200,000** has been added to Rest Account. The Rest Account is now **\$2,500,000**, or about 53 per cent. of the subscribed and paid-up capital of the Bank.

The business of the Bank continues to grow most satisfactorily, as the comparative statement submitted shows. The deposits during the year have increased **\$4,193,898.29**, and the circulation has increased **\$583,595**.

The Head Office and all the Branches have been carefully inspected during the year, and a full report of each office brought in review before your Directors, and, in addition to these inspections, a Committee of the Directors, other than the officers, and composed of Mr. E. F. B. Johnston, K.C., Mr. W. J. Sheppard, Mr. C. S. Wilcox, and Mr. H. S. Strathy, was appointed to examine and appraise all the securities held at the Head Office, which they did, and reported to the Board that they are as represented to it.

The increase in Bank premises is partly accounted for by discharging the encumbrances which existed at the time of the purchase of Vancouver and Winnipeg properties, and partly by the purchase of the property immediately east of your Head Office Building, which was acquired at a reasonable figure, a portion of which will be used for the purposes of the Bank. This purchase will be of great advantage in protecting the lighting of the east side of the Head Office Building. Your Bank premises now comprise 34 separate buildings.

The Directors have much pleasure in testifying to the good work performed by the Staff during the period under review.

All of which is respectfully submitted.

CHAS. D. WARREN, President.