

(Continued from Previous Page.)

For a long period prior to the signing of the Armistice and during demobilization thereafter, the staff of the Bank was reduced, indeed, to a veritable "thin red line," but while numerically weak, the spirit was there in full strength, and we were enabled as a result, to conserve and develop our business in the notably satisfactory manner reflected by the comparative figures shown. (Applause).

So much for that section of the staff, who, for one reason or another, were rendered ineligible for military service. Theirs is a record which we recognize with appreciation and view with pride.

As to those who joined the colors, you will be interested in knowing that from a staff of 1,300 odd at the outbreak of war, enlistments numbered no less than 823, or roughly 63 per cent of the whole, which must very nearly represent 100 per cent of the eligibles. (Applause).

Of those splendid young men, 73 made the supreme sacrifice, 37 were wounded, some more than once, and many received high decorations for valor and efficiency.

To the memory of those whose bodies sanctify the soil of France and Flanders, we can but offer the highest tribute of reverential respect.

To those incapacitated through wounds and otherwise, we are gladly endeavoring to render such assistance as lies within our power.

And to those eligible for re-entering the service of the Bank we are finding positions upon a scale of remuneration which provides against their suffering any hardship in a monetary sense by reason of having joined the colors. In other words, we are giving to each and every man the same salary as when he left, plus such increases as would have followed in the ordinary course had he remained.

To put it in a word, Gentlemen, we are proud of our staff, one and all, and I am sure you will agree with me that we have every reason

to be proud of them. (Applause.)

On motion of Mr. D. Kingborn, seconded by Mr. W. B. Blackader, Messrs. Vivian Harcourt and Gordon Tansley, of Deloitte, Plender, Griffiths and Co., were reappointed Auditors of the Bank.

INCREASE IN CAPITAL STOCK.

It was moved by the President, seconded by the Vice-President — "That the Capital Stock of the Bank be, and is hereby increased from ten million dollars (\$10,000,000) to fifteen million dollars (\$15,000,000) by the creation of fifty thousand (50,000) new shares of the par value of one hundred dollars (\$100.00) each."

It was explained by the President that there is no intention of issuing this Capital in the near future, but that it was thought possible to make timely provision well in advance of possible or probable requirements.

The resolution was unanimously adopted.

On motion of Mr. R. Campbell Nelles, seconded by Mr. A. Haig Sims, Messrs. John Patterson and Arthur Browning were, by unanimous vote, appointed scrutineers, and instructed to cast one ballot for the election of the following persons as Directors: Sir H. Montagu Allan, Mr. K. W. Blackwell, Mr. Thomas Long, Mr. F. Orr-Lewis, Hon. C. C. Ballantyne, Mr. A. J. Dawes, Mr. F. Howard Wilson, Mr. Farquhar Robertson, Mr. Geo. L. Cairns, Mr. Alfred B. Evans, Mr. E. F. Hebden, Mr. T. Ahearn, Lt.-Col. Jas. R. Moodie, Mr. Lorne C. Webster.

The ballot having been cast, the directors, as named, were declared elected.

The President—"Before we adjourn I would like to say a few words. As you know, I have been overseas four years. During that time there has been a change in the General Managership of the Bank. I have not hitherto had opportunity of saying anything to the Shareholders with regard to our new General Manager.

"I do not wish to say too much about him because the result of his work has been so good that to express my opinion of it might be regarded as unduly flattering, and I may pertinently add that in so far as I can ascertain, he has the full support of a loyal and efficient staff. As President of the Bank I may say that his work has given me and the Directors every satisfaction and confidence for the future of the Bank, and I am sure that you will all agree with me that in Mr. Macarow we have found a very efficient man as General Manager." (Applause.)

On motion of Messrs. John Patterson and S. M. Baylis, a vote of thanks was tendered the General Manager and Staff, which was briefly acknowledged by Mr. Macarow, who said that while he fully appreciated the kind, over-kind, references to himself, it was not affectation on his part to disclaim any measure of special credit for the progress shown; rather was it due to co-operative effort all along the line, extending from the Chairman of the Board to the junior clerk in the smallest office. The benefit of that intensive co-operation was recognized and acknowledged by none more than by himself.

Mr. Campbell Nelles — "Before we adjourn I would like to express the welcome of the Shareholders to the President, Sir H. Montagu Allan, on his return after four years' absence overseas. We all know why he was away, and we know of his splendid services in connection with the war, and we are all delighted to see him back in his old position at the head of this Bank." (Applause.)

This concluded the business of the meeting, which then adjourned.

At a subsequent special meeting of the Directors Sir H. Montagu Allan was re-elected President and Mr. K. W. Blackwell, Vice-President.

DON'T BUILD ORPHANAGES.

An enthusiastic citizen read in the newspaper about a boy who had run away from a farm, claiming that he had been very badly treated. "If I had my way," he said, "I would not send any of these children out to homes, but I would have the country build a dozen large Orphanages and educate the children until they are old enough to go out and work for themselves."

There are many who talk that way, and unfortunately there are some who practice it and encourage the retention of bright, healthy children in public institutions when it would be much better for them and for the community if they could be enjoying the freedom and the pleasures of ordinary family life. Children, like other plants, grow strong and rugged and develop fine, manly qualities when they have to face the common struggle for existence and success. If tenderly reared in an institution they will be exactly like the hothouse plants—beautiful to contemplate and admire, but wilting and dying as soon as they are exposed to the outside air. It is impossible to teach in an institution all those virtues that make for thrift and independence of character, and even the run-away boy from the institution has testified that his most valuable lessons in life were gained when he had to use his intelligence to gain a livelihood and to compete with his fellows.

No, it has been demonstrated many times, and must be self-evident to any reasonable person that the charity school is and should be a thing of the past. More es-

pecially in a young country like Canada, the smaller the institution the better, and the best institutions will always be those that more closely approximate to the small family home.

BROKEN GLASS DANGEROUS.

Many people who live in cities and towns evince about the minimum consideration for other members of the community. They are quite oblivious of community rights unless, at the same time, their own personal comfort or convenience is endangered. A simple concrete illustration of this is the careless manner in which broken glassware is left in city streets. During the winter, many bottles and jars are broken by delivery men. The broken parts are left where they fall and with the disappearance of the snow in the spring, patches of broken glass are left in the winter's accumulation of rubbish and filth, a constant menace to all rubber-tired vehicles. Often, too, such bottles are broken near the entrances of homes, and instead of being gathered up and removed, are left as they fell. Painful and more or less serious accidents have occurred to many children, who have stepped or fallen on broken milk bottles. Civic authorities might well consider the advisability of making such forms of carelessness punishable offences. By making examples of a few, this class of offenders might be made to realize that sooner or later inconsiderateness of others acts as a boomerang.