THE BANK OF MONTREAL—*Continued.*

in my opinion, should be to maintain the dividends at 10 per cent., and to make distributions in prosperous years by way of bonuses as the Bank's earnings warrant; in lean years, should they unfortunately come, to withhold the bonus and to tell the shareholders frankly the reasons for so doing. The writing down of assets to meet a shrinkage in values under all conditions is, I am convinced, more in your interests than to make a display of abnormal profits. Stability of business and continuity of earnings should be our aim.

I cannot close without referring to the loss the Bank has sustained in the sudden and untimely death of Sir Edward Clouston, the Vice-President. His whole life was spent in its service. Entering the Bank as a youth, nearly half a century ago, and manifesting from the first great ability, he steadily rose to the highest position in the service. Under his guidance, for many years as General Manager, until ill-health necessitated his retirement, the Bank continued to maintain its commanding position, and enjoyed great prosperity. On more than one occasion, his experience and knowledge of banking were availed of not only by his confreres in other institutions, but by those who had the direction of legislation governing the Banks. To myself his death is a personal loss, for I was associated with him many years, during which I came to recognize not only his talent but the great graciousness of his personality.

The President's invitation for general remarks being passed over,

The President moved and Mr. E. B. Greenshields seconded—That the report of the Directors, now read, be adopted and printed for distribution among the Shareholders. This was carried unanimously.

The President, Mr. R. B. Angus, then moved, and Mr. E. B. Greenshields seconded—That the Shareholders By-Law No. 3, be amended as follows: By replacing the word "twelve" in the third line of the By-Law, as printed, by the word "fourteen."

The President further moved, and Mr. E. B. Greenshields seconded: That the Shareholders' By-law No. 9 be amended as follows—By replacing the word "thirty-five" in the second line of the By-law, as printed, by the word "forty-five."

On motion of Mr. George Hooper, seconded by Mr. W. Stanway, it was resolved: That the thanks of the meeting be presented to the President, the Vice-President, and Directors, for their attention to the interests of the Bank.

The President, Mr. R. B. Angus, in acknowledging the vote, said: On behalf of the Directors and Officers I beg to thank you for your continued confidence, and assure you it gives us great pleasure to serve a Bank which is so prosperous and so well respected both abroad and at home. (Hear, hear).

Mr. W. H. Evans made a few commendatory remarks regarding the business capacity of the management, and expressed the particular appreciation of the shareholders in receiving the recent bonus, with the promise of more to come during periods of prosperity.

On motion of Mr. D. Morrice, seconded by Mr. C. R. Hosmer, it was resolved that the thanks of the meeting be given to the General Manager, the Superintendents, the Managers and other officers of the Bank for their services during the past year. Mr. Morrice commented on the fact that the prosperity of such an institution as the Bank of Montreal was largely due to the ability, good judgment and loyalty of the officials.

Mr. H. V. Meredith—I beg to thank you, on behalf of the Staff, for the resolution just passed, and you, Mr. Morrice, for the kind words of appreciation you have used in proposing it. If thanks are due for the results of the year's business, they belong very greatly to the rank and file, whose untiring energy, loyalty and devotion to your interests are deserving of every commendation.

While ballots for the election of officers were being cast, Sir Thomas Shaughnessy, referring to the decision to add two new directors to the board and also in replacing the late Sir Edward Clouston, said the board had inaugurated the policy of introducing younger blood and younger men. Mr. C. B. Gordon, Mr. Huntly Drummond and Mr. Forbes Angus, he said, represent important commercial and financial interests here; but I desire more particularly to say that against the earnest protest of the President, the board insisted on nominating Mr. Forbes Angus, because they felt that shareholders in the Bank would be delighted to have the assurance that for a time we will have two members of that family, and that the name will be perpetuated in the affairs of the Bank. (Hear, hear).

ELECTION OF DIRECTORS.

The result of the ballot for the election of Directors was declared by the President as follows:—Messrs. R. B. Angus, A. Baumgarten, E. B. Greenshields, C. R. Hosmer, Sir William Macdonald, Hon. Robert Mackay, H. V. Meredith, D. Morrice, James Ross, Sir Thomas Shaughnessy, Rt. Hon. Lord Strathcona and Mount Royal, D. Forbes Angus, Huntly R. Drummond, C. B. Gordon.

The meeting then terminated.

OFFICERS ELECTED.

At a subsequent meeting of the Directors, the following officers were elected:—Hon. President, Right Hon. Lord Strathcona and Mount Royal; President, Mr. R. B. Angus; Vice-President, Mr. H. V. Meredith.

A BATCH OF CHRISTMAS WARNINGS.

Mr. Alcide Chausse, chief city building inspector at Montreal, has addressed the following to priests, ministers, and other persons in charge of a church, mission or other places of worship:

'For Christmas time, your attention is called to the requirements of section 101 of by-law No. 260, with a view of public safety, which requires that all aisles and passageways in churches, chapels, and other places of worship, shall be kept free from temporary seats, folding chairs, sofas, benches, loose carpets or any other obstruction which may interfere with the easy egress; it is also forbidden for any person to occupy any of the aisles or passageways during any mass or service in any place of public assemblage.

'All doors of churches, chapels, or other places of public assemblage shall be made to open outwards, and all doors shall be unlocked during the time said building is used.

'At night during services, all passageways and stairways must be lighted during the whole of the time that the building is occupied by the public.'

He has also addressed the following to stores, churches, fairs:—

'Holiday fires in these places, while filled with people are usually holocausts.

'Light, inflammable decorations make fire easy to start, and easy to spread. A match, a gas flame, or an electrical defect may do it.

'Watch gas jets. Decorations may be carried against them by air currents.

'Watch smokers. Do not permit them to light cigars inside buildings.

'Do not make the slightest change in electric wiring without consulting the electrical inspector of the Canadian Fire Underwriters' Association.

The following is his warning for the home:—

'Every year in America many children are burned to death by fire from Christmas candles.

'Do not decorate your Christmas tree with paper, cotton or any inflammable material. Use metallic tinsel and other non-inflammable decorations only, and set the tree securely so that children in reaching for things cannot tip it over.

'Do not use cotton to represent snow. If you must have snow use asbestos fibre.

'Do not permit children to light or relight the candles while parents are not present. They frequently set fire to their clothing instead. The tree itself will burn when needles have become dry.

'Do not leave matches within reach of children at holiday time. Candles are meant to be lighted, and if the children can get candles and matches they will experiment with them. They imitate their elders.

'A house of merriment is better than a house of mourning.'