Annual Meeting of the

MONTREAL CITY & DISTRICT SAVINGS BANK

Montreal, February 9th, 1920.

The Annual Meeting of the Montreal City & District Savings Bank was held at noon today.

The President, Honourable Raoul Dandurand, presided, and Mr. A. P. Lesperance, General Manager, acted as Secretary. ....

The Annual Report and Statements were read to the Meeting and duly adopted, and a vote of thanks was accorded the Directors, officers and employees of the Bank.

The old Board of Directors was unanimously re-elected and at a subsequent meeting of the Board Hon. Raoul Dandurand was elected President, and Richard Bolton, Vice-President of the Bank for the ensuing year.

SEVENTY-THIRD ANNUAL REPORT

To the Shareholders, Montreal, February 9th, 1920.

Gentlemen:

Your Directors have pleasure in presenting the Seventy-third Annual Report of the affairs of the Bank and the result of its operations for the year ending December 31st, 1919

The net profits for the year were $240,590.01, and the balance brought forward from last year's Profit and Loss Account was $243,942.90, making a total of $484,532.91. From this amount have been paid four quarterly dividends to our Shareholders and $5,100.00 has been contributed to various charitable and philanthropic Funds, leaving a balance at the Credit of Profit and Loss Account of $280,222.27 to be carried forward to next year.

For the accommodation of our clients in Maisonneuve, a new branch has been opened at the corner of Lasalle and Adam Streets.

As usual a frequent and thorough inspection of the books and assets of the Bank has been made during the year.

The report of the Auditors and the Balance Sheet are herewith submitted.

R. DANDURAND,
President.

STATEMENT

of the affairs of The Montreal City and District Savings Bank on the 31st December, 1919.

ASSETS.

Cash on hand and in chartered banks..	$ 6,782,375.97	
Dominion and Provincial Government Bonds..	10,719,634.06	
City of Montreal Municipal Bonds and Debentures..	14,903,708.07	
Bonds of School Municipalities.	497,236.33	
Other Bonds and Debentures ..	1,414,028.97	
Sundry Securities..	218,801.15	
Call and Short Loans, secured by Collaterals..	9,624,052.67	
Charity Donation Fund, vested in Municipal Securities approved by the Dominion Government	180,000.00	
		$44,339,837.22
Bank premises (Head Office and and sixteen Branches..	$750,000.00	
Other Assets..	65,014.27	815,014.27
		$45,154,851.49

LIABILITIES.

To the Public:		
Amount due depositors....	$40,213,589.14	
Amount due Receiver-general.. ..	1,354,920.36	
Amount due Charity donation Fund..	180,000.00	
Amount due Open Accounts....	277,549.72	
		$42,026,059.22
To the Shareholders.		
Capital Stock (Amount subscribed $2,000,000) paid up..	$1,498,570.00	
Reserve Fund..	1,350,000.00	
Profit and Loss Account..	280,222.27	3,128,792.27
		$45,154,851.49

On behalf of the Board,
R. DANDURAND,
President.

A. P. LESPERANCE,
General Manager

Auditors' Report

Having obtaind all the information and explanations we have required, and having satisfied ourselves of the correctness of the Cash Balances, and examined the Securities held against the Money at Call and Short Notice, and those representing the investments of the Bank, and having examined the foregoing Balance Sheet and compared it with the Books at the Head Office, and with the certified Returns from the Branches, we are of opinion that the transactions of the Bank have been within its powers, and that the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the Bank's affairs as shown by the Books of the Bank.

A. CING-MARS, C.A.
C. A. SHANNON, L.I.A. } Auditors

Montreal, February 5th, 1920.