

THE DOMINION BANK

Proceedings of the Thirty-Seventh Annual General Meeting of the Shareholders.

The Thirty-Seventh Annual General Meeting of The Dominion Bank was held at the Banking House of the Institution, Toronto, on Wednesday, Jan. 29, 1908.

Among those present were noticed:
F. J. Phillips, C. B. Powell, Capt. Jessopp, W. J. Elliott, Hon. J. Foy, Dr. Andrew Smith, J. Stewart, Wm. Davies, W. C. Harvey, R. H. Davies, E. B. Oeler, M. P.; H. L. Lovering, Archibald Foulds, H. W. A. Foster, H. Gordon Mackenzie, David Smith, Wm. Gienney (Oshawa), Dr. Grasset, Rev. T. W. Patterson, J. Bell, A. Monro Grier, W. C. Crowther, Ira Standish, Richard Brown, R. M. Gray, Barlow Cumberland, W. D. Matthews, James Carruthers, G. N. Reynolds, James Matthews, J. C. Eaton, H. S. Harwood, Dr. C. O'Reilly, W. R. Brock, W. E. Booth, A. W. Austin, J. J. Dixon, S. Halligan, L. H. Baldwin, Percy Leadley, Wm. Ross (Port Perry), Dr. J. F. Ross, H. N. Evans, F. H. Gooch, A. C. Knight, Andrew Semple, H. G. Gooderham, R. T. Gooderham, H. B. Hodgins, S. Samuel, F. D. Benjamin, James Scott, F. J. Harris (Hamilton), A. H. Campbell, Wm. Mulock, Chas. Cockshutt, W. G. Cassels, C. H. Ritchie, K.C.; C. C. Ross, A. R. Boswell, K.C.; A. C. Morris, F. E. Macdonald, Thos. Walsley, Col. Sir Henry M. Pellatt, C. A. Bogart, Wm. Crocker, and others.

It was moved by Mr. L. H. Baldwin, seconded by Mr. A. W. Austin, that Mr. E. B. Oeler do take the chair, and that Mr. C. A. Bogart do act as secretary.

Messrs. A. R. Boswell and W. G. Cassels were appointed scrutineers. The secretary read the report of the directors to the shareholders and submitted the annual statement of the affairs of the bank, which is as follows:

To the Shareholders:
The directors beg to present the following statement of the result of the business of the bank for the year ending 31st December, 1907:
Balance of Profit and Loss Account, 31st December, 1906 \$ 24,798 83
Premium received on new Capital Stock 933,456 87
Profits for the year ending 31st December, 1907, after deducting charges of management, etc., and making provision for bad and doubtful debts 635,235 51

Dividend 3 per cent, paid 2nd April, 1907 \$1,597,490 71
Dividend 3 per cent, paid 2nd July, 1907 107,978 20
Dividend 3 per cent, paid 1st October, 1907 111,351 61
Dividend 3 per cent, payable 2nd January, 1908 114,413 63

Transferred to Reserve Fund \$248,892 22
Transferred to Reserve Fund 933,456 87
Balance of Profit and Loss carried forward \$ 235,140 61

RESERVE FUND

Balance at credit of account, Dec. 31, 1906 \$3,500,000 00
Transferred from profit and loss account 933,456 87
Total \$4,433,456 87

In view of the financial stringency which prevailed throughout the world in 1907, and the unsettled monetary conditions existing in the United States, it has been necessary to exercise unusual caution and prudence in administering the affairs of the bank. Our policy has been to restrict advances without interfering with the proper requirements of the customers of the bank, and to assist in marketing the products of the country—more especially the crops of the northwestern districts—at the same time maintaining strong cash reserves.

Having reference to our announcement at the annual meeting, that one million dollars of new capital stock would be offered to the shareholders in 1907, we have to inform you that on Dec. 21, 1907, of this amount was subscribed for and \$448,507 59 paid up.

During the past year it was considered advisable to establish branches of the bank at the following points: In the Province of Ontario, at Berlin, Hamilton, Ottawa, and at the corner of Queen and Victoria streets, Toronto; in the Province of Quebec, at the corner of Elmer and St. Catherine streets, Montreal; in the Province of Alberta, at Strathcona; and at Vancouver, British Columbia.

The opening of our Vancouver office not only marks our entrance into British Columbia, but connects a chain of branches at all important centers from Montreal to the Pacific coast, including the capitals of the western provinces. Results so far indicate that these extensions will be of great benefit to the institution.

We have to record with regret the death in January last of Mr. Timothy Eaton, whose varied business knowledge and sound judgment made him a valued member of your directors. Mr. John C. Eaton, his son, was appointed to fill the vacancy on the board.

The directors, as is customary, have verified the head office balance sheet, as on Dec. 31, 1907, including therein the auditing of our foreign balances, and the certification of all cash reserves, securities and investments.

The usual careful inspection of the various branches of the bank has been made during the past twelve months.

E. B. OSLER, President.

The report was adopted. The thanks of the shareholders were tendered to the president, vice-president and directors for their services during the year, and to the general manager and other officers of the bank for the efficient performance of their respective duties.

The following gentlemen were elected directors for the ensuing year: Messrs. A. W. Austin, W. R. Brock, James Carruthers, R. J. Christie, J. C. Eaton, J. J. Foy, K. C. M. L. A., Wilford D. Matthews, A. M. Nanton and E. B. Oeler, M. P.

At a subsequent meeting of the directors Mr. E. B. Osler, M. P., was elected president, and Mr. W. D. Matthews vice-president, for the ensuing term.

General Statement.

LIABILITIES

Notes in circulation	2,912,398 00
Deposits not bearing interest	4,460,297 50
Deposits bearing interest (including interest accrued to date)	29,781,858 12
Deposits by other banks in Canada	24,242,155 72
Balance due to London agents	219,596 70
Balance due to banks in the United States	1,854,408 72
Total liabilities to the public	39,268,551 82
Capital stock paid up	3,848,597 50
Reserve fund	4,433,456 87
Balance of profits carried forward	235,140 61
Dividend No. 101, payable Jan. 2	114,413 63
Former dividends unclaimed	69 75
Reserves for exchange, etc.	54,204 24
Reserve for rebate on bills discounted	142,983 15
Total	\$48,497,217 67

ASSETS

Specie	1,146,474 77
Dominion Government Notes	4,536,579 00
Deposit with Dominion Government for Security of Note Circulation	150,000 00
Notes of and Checks on other Banks	1,492,097 02
Deposits due from other Banks in Canada	881,867 37
Deposits due from other Banks elsewhere than in Canada and the United Kingdom	924,940 77
Provincial Government Securities	9,132,958 92
Canadian Municipal Securities and British or Foreign or Colonial Public Securities other than Canadian	237,532 44
Railway and other Bonds, Debentures and Stocks	562,079 52
Loans on Call secured by Stocks and Debentures	2,568,425 38
Bills Discounted and Advances Current	16,000,950 15
Overdue Debts (estimated loss provided for)	31,447,382 80
Mortgages	53,496 60
Bank Premises	38,274 42
Other Assets not included under foregoing heads	550,000 00
Total	7,983 70
Total	\$22,497,137 52
Total	\$48,497,217 67

Toronto, Dec. 31, 1907.

C. A. BOGART,
General Manager.

Any sudden enlargement of the pocketbook is liable to go to the head and cause giddiness and flighty conduct.

A man's conscience doesn't burse him much so long as his purse is safe and his vested rights untroubled.

Superannuation Fund for Firemen No. 3 Committee Makes First Move

At the Suggestion of Fire Chief Clark—Aldermen Think Well of the Idea.

At the meeting of No. 3 committee yesterday afternoon steps were taken to form a superannuation fund for firemen similar to that in operation on the police force.

It was decided to ask the London Electric Company to submit terms for continuing the street lighting contract until such time as the city council was in a position to enter into a contract with that company, or another, for a term of years.

There was little else discussed.

Proposed Fire Halls.

The new fire halls matter came up, but was laid over until the opinion of City Solicitor Meredith is received on the meaning of the bylaw, which was recently submitted to the people.

A considerable discussion arose over the location of the new fire halls.

Ald. Booth pointed out that the original intention was to have a fire hall in the southeastern portion of the city.

The Grand Trunk practically divided the city in half.

In the north section there are two halls, while in the south there is only the South London hall, which was not available for the southeastern portion of the city.

Now, it was proposed to build another hall in the north end, while the southern portion is to be left without protection.

At present if the streets were blocked the brigades would be held up, and serious loss might result to south-enders.

The southeastern portion is composed largely of workmen's houses, which were more liable to destruction by fire than others. There should be a fire hall in that locality, Ald. Booth declared.

Ald. Moorhead coincided with these views.

The question was laid over.

Street Lighting.

On motion of Ald. Armstrong, the secretary was instructed to communicate with the London Electric Company regarding terms for the continuance of the contract for street lighting until the city is in a position to use Niagara power.

FIRST PRESBYTERIAN CHURCH

(Continued From Page One.)

The music committee, and A. Bryan, of the Young Men's Club.

The Missionary Movement.

The following motion, put by Mr. John Cameron, and seconded by Mr. H. B. Eaton, was unanimously carried:

That the First Presbyterian congregation of London have observed with gratification the spread of the laymen's missionary movement and other movements looking to deeper interest in the missionary cause.

They endorse the statement that "every dollar given to foreign missions releases ten dollars' worth of energy for dealing with the tasks at our doors," and the other statement that "we can only christianize the home lands fully when we make an honest effort to evangelize the whole world. They sympathize with the inspiring ideal of evangelization of the entire world in this generation; and they desire, in company with Christian people everywhere, to do their share. We, therefore, pledge ourselves to an earnest endeavor to raise the proportionate quota needed as the Presbyterian contribution of London towards the new missionary movement and impulse, and to this end, among other methods, especially endorse and recommend the weekly envelope for missions, as one of the indispensable means looking towards permanency and continuous yearly results.

They desire to take this opportunity of recognizing the work for the missionary cause done by the women of the First Presbyterian Church of Canada, as an example needing to be emulated generally by Presbyterian men.

They also trust the new missionary impulse may in due time give us the honor of seeing this congregation send out from our midst those who shall be willing to become foreign or home missionaries.

As to other methods and details and the necessity for an active and general participation of men in the presentation, during this generation, of the Gospel to every man and woman of every kindred and nation, they commit the subject for vigorous action during the year of 1908, not only to the officers and members of the congregation, but to the congregation as a whole; believing that obedience to the great commission of Christ will not alone do something to widen our minds, and redeem us from self-satisfaction, triviality, and mere localism, but bring us, indirectly, whether as individuals or as a congregation, spiritual blessing.

Financial Report Satisfactory.

The chair was then vacated by Rev. Alex. Henderson, and taken by Mr. W. C. Allen, chairman of the board of managers.

Secretary J. I. Anderson presented a most satisfactory financial report, which showed that the total receipts for the year amounted to \$53,357 94, and the expenditure to \$52,261 11.

The special annual collection amounted to \$1,533 86.

Fifteen hundred dollars had been paid on the church mortgage, leaving a balance of \$14,700 to be paid.

General regret was expressed at the loss sustained in the death of Mr. A. McPherson, an old and valued member of the board, who died during the year.

A strongly-expressed resolution of appreciation of his work in the con-

gregation and regret at his removal, was adopted and sent to Mr. W. C. Ferguson, R. A., of Toronto.

Amounts Raised.

In addition to the ordinary revenue the following amounts were raised during the year:

Sunday School \$360 72
Mission committee 943 40
W. F. M. Society 225 24
Ladies' Aid 178 00
Y. M. H. M. Club 259 24
Proudfoot Mission Band 86 53
Victoria Mission Band, no report.

Managers Elected.

The following managers were elected to serve two years:

Messrs. W. C. Allen, R. G. Fisher, N. Wood, J. R. Shuttleworth, Dr. J. N. Wood, Geo. H. Gillespie.

For one year—Mr. J. I. Anderson, Auditors—Messrs. Wm. Simson and H. Bapty.

DRAMATIC SOCIETY'S FIRST OF SEASON

Excellent Programme Carried Out Last Night at St. Mary's Hall.

St. Mary's Dramatic Society held a very successful entertainment in St. Mary's Hall last night, a large audience enjoying the various numbers very much.

The following was the programme:

Piano Duet Mrs. Murray and Miss Keating.

Vocal Solo Mr. Chris Pink.

Reading—"Bill Perkins' Toboggan Slide" Miss Hattie E. Rooney.

Vocal Solo Mr. M. McKenough.

"Love's Echo" Newton.

Instrumental Miss Pearl Ward.

Ideal Banjo and Mandolin Club.

Vocal Solo Mr. J. Ronan.

(a) "To Seville" Desaur.

(b) "My Home is Where the Heather Blooms" DeKoven.

Reading Miss Pearl Ward.

Reading Helene Thorne.

Vocal Solo Miss Hattie E. Rooney.

Piano Duet Mrs. Murray and Miss Keating.

Wonderful Medicine For Whooping Cough

WORDS SCARCELY EXPRESS THE APPRECIATION OF MOTHERS IN PRAISING DR. CHASE'S SYRUP OF LINSEED AND TURPENTINE.

Nothing appeals to a mother so strongly as does her babe. It is natural then that Dr. Chase's Syrup of Linseed and Turpentine is highly prized by mothers when it effectively cures the children's ailments. The fact that whooping cough wakes the child during the night, entails the loss of sleep with vigorous coughing, and is contagious, makes it the most formidable disease of children. The sudden attack during the night and the severe strain upon the sick child make it important that each home should have a preparation which will immediately relieve and permanently cure it.

Mrs. Henry M. Edmonds, Allan Park, Ont., writes that Dr. Chase's Syrup of Linseed and Turpentine cured her youngest child of whooping cough. Though sick for three weeks, it immediately brought relief and cure.

This cough cure is 25 cents a bottle, 50 cents family size, at all dealers, or Write for Dr. Chase's 1908 Calendar Almanac.

Weather
Probs:
FAIR AND
COLD.

Smallman & Ingram
THE SATISFACTORY STORE—PHONE 655

Thursday
Jan. 30

STORE NEWS TODAY.

THE GREAT MID-
WINTER LINEN
AND COTTON
SALE ENDS
SATURDAY AT
SIX O'CLOCK.

Take advantage of the money-saving opportunities of this sale.

Splendid Umbrella Value for \$1.00

Just 300 Ladies' Silk and Wool Covered Umbrellas, paragon frames, tube rods, shown in a selection of natural wood, horn and Dresden handles. This is the final shipment of a contract order placed with a manufacturer supplying these \$1.25 Umbrellas. Your choice of this, the last lot, each..... \$1.00

YARD WIDE
WHITE WASH
SILK, SPECIAL.
46c YARD.

Soft, firm quality, made for washable garments, 65c value. Don't miss it at yard 46c

Men's Umbrellas

union taffeta coverings, strong durable frames and handles, your choice, with or without the SELF-OPENING ATTACHMENT, for, only, each..... \$1.00

We make a specialty of recovering umbrellas. If you have a handle you prize, don't throw it away because the covering is in holes. Have it recovered. Prices, 75c up to \$4.00 according to quality of cover.

New Apron Cloths

American Apron Gingham, fast colors, in blue and white checks, 27 inches wide, at per yard..... 12½c

English Apron gingham, blue and white checks, shown in three sizes, also plain with fancy borders, 39 inches wide, at per yard..... 12½c and 15c

West Aisle—Main Floor.

White, Cream and Ecru

Semi-Made Lace and Net Dresses

Attractive and dainty exclusive style, beautifully designed. A few hours will complete one to your measure. Make your selection now. There's a reason—the prices.

\$8.50, \$9.00, \$10.00, \$12.00 and up per dress. At Silk Department.

Extra heavy quality 27-inch Japanese Taffeta Silk, for waists, dresses and slips. New colors just in. Selling at, yard..... 50c

New Shades Hyde- grade Heatherbloom Taffeta

Copenhagen blue, tan, sky, royal, fawn, reseda, olive, navy, seal, cardinal, white, cream and black. The popular and serviceable lining for underskirts, 36-inch, yard..... 50c

Lining Department.

The New Underskirt- ing, Dresden Moreen

(Watered), 27 inches wide, rustles like silk, positively does not cut. New spring shades of tan, brown, mid-brown, hunter's green, light and mid navy, gray and black. Now showing at Dress Goods Department at per yard..... 45c

A Great Saving

THE BALANCE OF OUR NEWEST WINTER CLOTH

COATS FOR LADIES, MISSES AND CHILDREN, ARE NOW BEING

CLEARED OUT AT

Half-Price

On Sale Second Floor.

STORE CLOSURE

AT 6 O'CLOCK

EVERY DAY

SATURDAY

INCLUDED.

Smallman & Ingram
THE SATISFACTORY STORE—PHONE 655

149 to 153

Dundas

Street

SPECIAL MESSAGE TO UNION LABOR

Roosevelt Will Ask Congress To Offset Supreme Court Decisions.

Washington, Jan. 29.—Samuel Gompers, president of the American Federation of Labor; James O'Connell, president of the International Association of Machinists, and Seth Low, former mayor of New York, as a committee of three, called on the President today and presented the resolutions passed at the National Labor conference in Chicago. Among other things the resolutions call for the organization of a committee to investigate the effect of the measure on capital and labor, and to suggest reform legislation. This resolution will be introduced in both the Senate and House.

In their talk with the President the committee discussed the two big recent anti-labor decisions of the United States supreme court. One eliminates the provisions of the Erdman law that prohibited railroads from discharging employees because they are union men; the other declared the employers' liability law unconstitutional.

These decisions, taken in connection with Secretary Taft's record on the bench in granting injunctions against labor unions, are said to have greatly disturbed the committee.

Coinciding with today's visit of the committee it became known that the President is so greatly impressed with the probable effect of these decisions on the Taft candidacy that he is preparing a special message to Congress.

This message, which will be introduced in both Houses in a few days, urges the immediate passage of an employers' liability law, that will avoid the unconstitutional defects of the law now voided.

Another message to follow on the heels of the first, will urge that an act be placed upon the statute books that will afford protection to members of all labor organizations and prevent their dismissal by employers who merely object to them as members of unions.

The President will lay particular stress, it is said, on the need of a careful study of the constitution, so that no law affecting labor shall conflict with its provisions and leave a chance for the defeat of the measure.

It is now openly declared that the employers' liability act was a special pet of the President's and that he had expected it to establish him as a friend of labor.

Feather Beds, Pillows and Mattresses renovated and sterilized; also manufacture of Mattresses, Feather Pillows, Cushions and Stoves, Brass and Iron Beds, R. Spring, Furniture, Camp Beds, at the Feather Bed, Pillow and Mattress Cleaning Factory, J. F. HUNT & SONS, 282 Richmond Street, Phone 297.

An independent spirit get its wings clipped when it meets up with the federation of trusts.

CRITICISES THE BANKING METHODS

Cornwall's Member Says Too Much Money Is Sent Out of Country.

Ottawa, Jan. 29.—The recent passing of the Sovereign Bank came up in the House today, being introduced by the member for Cornwall, Mr. R. A. Pringle. He made a plea for an independent Government audit.

Dr. Sprules attacked the chartered banks, declaring they were sending Canadian savings to Wall street, instead of supplying Canadian points where urgently needed.

Dr. Sprules held that the Government should pay the highest possible rate of interest on postoffice savings. The Government, he said, was paying 4½ per cent for loans in England, when they could get the same from the Canadian people by paying 3½ per cent on savings. In the meantime, the banks being backed by the Government were paying from 8 to 10 per cent.

He understood that the Government had contemplated arrangements for financial aid to western farmers, but thought the payment should be spread over several years and all seed grain should be thoroughly tested before being sold, so that the farmers might be assured of a good return.

Dr. Barr (Dufferin), thought the Government's duty was to encourage manufacturers. Then Canada would buy less outside and keep the money at home. He hoped the Government would take measures to relieve the situation and restore confidence.

He argued that the Government should take action for a better banking law.

Mr. Pringle held that the day had come when the duty of depositors and shareholders should be better guaranteed. He charged that the Bankers' Association had clearly determined to put the Sovereign Bank out of business and appropriate the deposits to themselves. Had they stood by the Sovereign it would not have gone into liquidation. The time had come to stop the incorporation of small banks with small capital and small deposits.

HUN SERVANTS FEAST

Vanderbilts Act as Hosts to the Szechenyi Hired Help.

New York, Jan. 29.—The Szechenyi servants are guests today at a picturesque dinner, following a traditional custom of Hungary, with Count Paul Esterhazy and Mr. and Mrs. Reginald Vanderbilt acting as hosts.

The old rite of "hiding the train" of the newly-married couple from ill-luck was observed, with its accompaniment of lowered lights, a profligate procession round and round the dining table and the spilling of wine held high in every hand.

The wine served came from the vineyards of Count Jules Esterhazy, brother of Count Paul, and as a bottle was being opened Count Paul observed a small red cross on the label. He ordered the bottle brought to him and identified the mark as one he himself had made in 1901.

NO REVOLT IN ARGENTINA

Opponents of President Alcora Will Await New Congress Election.

Buenos Ayres, Jan. 29.—The Congress building is still guarded by troops. The deputies have not attempted to hold a session. A few of them presented themselves at the building today, but were not allowed to enter, and it is doubtful whether they will try to hold a meeting, which the Government is determined to prevent.

Generals Roca and Mitre, who are the Republican leaders, would not countenance such a defiance of President Alcora or any action that would be likely to lead to public disorder. The opinion prevails that nothing more will be done pending the regular session of Congress in May. It is hoped that the elections in March will give the president a safe majority; otherwise he will probably resign.

The business and finances of the country have not been affected by the contest and no such result is feared.

London, Jan. 29.—The Argentine legation here received an official cable dispatch today, dated last evening, saying that the political situation was calm and that public opinion was supporting the Government's action.

A news agency from Buenos Aires says that the Republican leader, Emilio Mitre, said in an interview that while he condemns the closing of the Congress by the Government he did not believe order would be disturbed, as the prosperity of the country would tend to allay political excitement.

Martha Thompson, of St. Catharines, is missing, and the police are baffled.

Miss Mabel Sparks, of Hensall, a school teacher, has lost her voice. The doctors are puzzled at the case, as Miss Sparks is in good health otherwise.