

## Consumers' Gas Company

The Forty-Eighth Annual Meeting of the Consumers' Gas Company was held at the Company's office, 19 Toronto Street, on Monday, 26th October, 1896, at noon.

Present:—James Austin, Dr. Larratt W. Smith, Sir Frank Smith, Henry Cawthra, I. C. Gilmour, G. S. C. Bethune, John Stewart, C. C. Baines, W. S. Lee, Samuel Alcorn, W. H. Evans, Rev. A. H. Baldwin, B. E. Bull, M. Baldwin, Dr. Andrew Smith, Oliver Gilpin, George Robinson, J. C. McGee, J. J. Foy, Q.C., G. R. R. Cockburn, M.A., James Henderson, M.A., W. H. Pearson and John Laxton.

The Vice-President occupied the chair and read the Forty-Eighth Annual Report, of which the President moved the adoption. In seconding the motion for adoption, the Vice-President made a few appropriate remarks upon the various matters referred to in the Report. He called the attention of the stockholders to the fact that the reduction made in the price during the past year was the third reduction which had been voluntarily made since the passing of the Act of 1887. He spoke in the highest terms of the Manager, Mr. Pearson, to whose ability and good judgment the present prosperous condition of the Company was largely attributable.

Sir Frank Smith took occasion to say that as one of the Directors, he was pleased to be able to meet the Shareholders with so satisfactory a Report. He called attention to its being the forty-eighth, and hoped that as Stockholders they would have as good reason to be satisfied when their "Golden Wedding" Report would be presented. The Directors, he said, realized the duty which they owed to the Citizens as well as to the Stockholders, and their purpose had been and would still be to sell gas as cheaply as possible. They had cause for satisfaction in the fact that gas was now being supplied in Toronto at a price lower than that charged in any other city in America, with a single exception.

The Report was unanimously adopted.

A resolution of thanks to the President and Vice-President for their efficient services during the year was moved by Dr. Andrew Smith, seconded by Mr. B. E. Bull, and carried unanimously.

Mr. Walter S. Lee moved, seconded by Mr. W. H. Evans, a resolution of thanks to the General Manager and Secretary and the other Officers and Employees of the Company, which was carried unanimously.

The General Manager and Secretary for himself, and on behalf of the other Officers and Employees, thanked the Stockholders for the resolution. The printed Report of the Directors, he said, and the statement which had been made by the Vice-President and Sir Frank Smith, contained nearly all that it was necessary to say regarding the past year's business of the Company. With regard to the future prospects, however, he considered that the consumption of gas, especially for fuel purposes, would continue to increase. The increase in the sales of gas for fuel in 1895 over 1894 had been 23.1 per cent., and in 1896 over 1895 12.05 per cent. The total consumption during the past year was 3½ per cent. more than that of the preceding year, which was a fair increase, taking all the circumstances into consideration. He had been making investigations regarding the use of prepayment meters, and the Directors were considering the advisability of introducing such meters for use by the poorer classes. He estimated that the reduction made in the price of gas, which took effect on 1st July last, had lessened the profits of the year by over \$10,000. Improvements had been introduced at the works from time to time, but he did not see much prospect of further reducing the cost of manufacture, unless there be a reduction in the prices of materials used. Should the Government take the duty off coal it would effect a saving to the Company of about \$20,000 per annum.

On motion of Mr. J. J. Foy, Q.C., seconded by Mr. Oliver Gilpin, Messrs. W. E. Sampson and J. C. Copp were appointed Auditors for the current year.

Mr. Walter S. Lee and Mr. C. C. Baines were appointed Scrutineers and reported the following gentlemen unanimously re-elected Directors for the ensuing year: Samuel Alcorn, James Austin, M. Baldwin, G. S. C. Bethune, Henry Cawthra, G. R. R. Cockburn, M.A., I. C. Gilmour, George Gooderham, James Henderson, M.A., Larratt W. Smith, D.C.L., Q.C., Sir Frank Smith, and Thos. R. Wood.

At a Board Meeting held subsequently, James Austin, Esq., was unanimously re-elected President, Larratt W. Smith, Esq., D.C.L., Q.C., Vice-President for the ensuing year.