

The Dominion Bank

Proceedings of The Forty-Fourth Annual General Meeting of the Shareholders.

THE FORTY-FOURTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE DOMINION BANK was held at the Banking House of the Institution, Toronto, on Wednesday, 27th of January, 1915.

Among those present were noticed:

C. W. Smith, William Davies, A. R. MacDonald (Epsom), Sir Edmund B. O'Sler, A. W. Austin, Robert Ross (Lindsay), E. H. O'Sler (Cobourg), C. A. Ogert, A. Pepler, C. H. Edwards, H. R. Playter, Allan McPherson (Longford), H. A. Begg, A. E. Gibson, W. R. Brock, W. D. Matthews, C. C. Van Norman, H. E. Van Norman, Walter J. Barr, J. J. Christie, James Carruthers, E. H. Thomas Crawford, Richard Brown, Charles Walker, H. W. Hutchinson, E. W. Hamber, J. G. Ramsey, Alan R. Ramsey, Catharine Mulock, C. E. Lee, D'Arcy, J. E. Lee, Charles B. Powell, L. H. Baldwin, Edward Galley, James E. Baillie, John F. Kavanagh, Andrew Semple, James Mathews, William McLeish, J. C. Eaton, William S. Korman, Peter Macdonald, N. Hockin, Frank H. Macdonald, Rev. T. W. Patterson, J. E. Finkle, H. B. Hodgins, Harry L. Stark, Albert Norchimer, J. K. Niven, William Ross, W. J. Fleury, A. C. Paul, Capt. Dudley F. Joseph, W. C. Harvey, Graham Campbell, Edward Burns, William Mulock Jun., W. L. Matthews, Hon. J. J. Foy, K.C., M.L.A., George N. Reynolds, F. C. Taylor (Lindsay), H. T. Eager, Frank Arnold, K.C., Hon. Duncan J. McIntyre, Alex. C. Morris, F. L. Patton, F. R. Wilson (Pictou), H. Crewe, A. Monro Grier, K.C., F. E. Dingle, Thomas Long, Edwin Roach, Dr. Charles O'Reilly, F. L. Powke (Oshawa), Aemilia Baldwin, Dr. R. M. Bateman, V. H. E. Hutcheson, James Scott, F. J. Harris (Hamilton), J. B. Bell, R. S. McLaughlin (Oshawa), A. E. Ferrie, W. Gibson Cassels, Joseph Walmsley, M. S. Bogert (Montreal), Stephen Noxon, D. Henderson, K.C., Leighton McCarthy, K.C., G. H. Muntz, George MacDonald, John M. Baldwin, Thomas Armstrong, M.D., A. J. Harrington, L. A. Hamilton, A. H. Campbell, H. S. O'Sler, K.C., J. Harry Patterson, E. C. Burton (Port Perry), J. Gordon Jones, H. Gordon MacKenzie, W. Wallace Jones, F. C. Snider, W. Cecil Lee, N. W. Towell, H. E. Smallpiece, N. F. Davidson, H. S. Harbottle, J. J. Cook, John J. Dixon, R. M. Gray, W. H. Knowlton, H. S. Harbottle, F. D. Brown, Thomas H. Wood, A. R. Roewell, K.C., D. Buchanan, John Leckie, Perry, William Crocker, E. C. Jones, F. H. Gooch, W. H. Edwards.

It was moved by Mr. W. R. Brock, seconded by Mr. A. W. Austin, that Sir Edmund B. O'Sler, M.P., do take the chair, and that Mr. C. A. Bogert do act as Secretary.

Messrs. A. R. Boswell, K.C., and W. Gibson, 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:

THE SHAREHOLDERS:

The Directors beg to present the following statement of the result of the business of the Bank for the year ended 31st December, 1914:

Balance of Profit and Loss Account, 31st December, 1913	\$3,648,682
Net profit for the year after deducting all charges and making full provision for bad and doubtful debts	925,364 24
Premium received on new Capital Stock	138,555 20
Making a total of	\$1,761,708 48
Which has been disposed of as follows:	
Dividends (quarterly) at Twelve per cent	\$715,244 87
Bonus, Two per cent	119,992 00
Total distribution to Shareholders of Fourteen per cent for the year	\$835,236 87
Contribution to Officers' Pension Fund	25,000 00
Contribution to Canadian Patriotic Fund	25,000 00
Contribution to Canadian Red Cross Society	2,500 00
Contribution to Belgian Relief Fund	1,000 00
	\$888,736 87
Transferred to Reserve Fund—Premium on New Stock	185,655 20
	\$1,074,392 07
	\$ 684,315 59
Written up Bank Premises	\$100,000 00
Reserve for possible depreciation in value of Assets	300,000 00
	\$ 400,000 00
Balance of Profit and Loss carried forward	\$ 284,316 55

RESERVE FUND.

Balance at credit of account, 31st December, 1913	\$6,811,344 80
Transferred from Profit and Loss Account	185,655 20
	\$7,000,000 00

E. B. O'SLER, President. C. A. BOGERT, General Manager.

In the last Annual Report your Directors made reference to the general social and commercial depression then existing which condition was much intensified through the outbreak of the war in Europe in July last, necessitating the exercise of unusual care in administering the affairs of the Bank. It has been our endeavor to fully provide for the requirements of deserving borrowers, particularly those engaged in producing and marketing the foodstuffs of the country, at the same time maintaining strong cash reserves and liquidity of assets. This policy has been satisfactorily carried out.

The earnings were somewhat smaller than in 1913, but justified the declaration of the usual dividends and bonus after ample provision had been made for all accounts of a doubtful character and for possible depreciation in the value of assets.

The Directors feel that you will approve of certain unusual disbursements that were made from the profits of the year, namely, contributions to the Canadian Patriotic Fund, the Canadian Red Cross Society, and the Belgian Relief Fund, reported in detail in the Statement.

It will be observed that the issue of new Capital Stock of the 15th of February 1914, is now fully paid up, the Capital Account standing on 31st December, 1914, at \$6,000,000, and the Reserve Fund at \$7,000,000.

A notable event in the history of the Bank has taken place since the Shareholders last met, in the completion of the new Head Office Building, which was occupied in November last. The results obtained may be considered highly satisfactory. Allowance has been made for the natural growth of the Bank's business, and every facility has been provided for the convenience of its customers; furthermore, considerable revenue will be derived from the space rented by the various tenants of the building.

During the year Branches were opened at Fort Frances, Ont., and in Toronto at Yonge and Hayden streets, and at the corner of McCaul and St. Patrick streets.

The following Western Branches were closed, as the business secured and the prospects did not justify their further maintenance: Hanley, Sask.; Clareholm, Alta.; Granville Street Branch, Vancouver; South Hill Branch, Moose Jaw, Hillhurst Branch, Calgary; Riverside Branch, Calgary; Fernwood Branch, Victoria.

In accordance with Section 46 of the Bank Act, and following their appointment at the last Annual General Meeting, a complete audit of the affairs of the Bank was made by your auditors, Messrs. G. T. Clarkson and R. J. Dilworth, whose certificate is attached to the Statement now submitted.

In addition, the usual inspections of all the Branches of the Bank have been made during the twelve months under review, and the Head Office Cash, Investments, and Balance Sheet of the 31st December were verified by a committee of your Directors.

Toronto, 27th January, 1915.

It was moved by Sir Edmund B. O'Sler, M.P., seconded by Mr. W. D. Matthews, and resolved that Sir Edmund B. O'Sler, M.P., do take the chair, and that Mr. G. T. Clarkson and Robert J. Dilworth, be re-appointed Auditors for the current year.

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 the other officers of the Bank for the efficient performance of their respective duties.

The following gentlemen were duly 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., W. D. Matthews, A. M. Norton, E. W. Hamber, H. W. Hutchinson and Sir Edmund B. O'Sler, M.P.

At a subsequent meeting of the Directors, Sir Edmund B. O'Sler, M.P., was elected President, and Mr. W. D. Matthews, Vice-President, for the ensuing term.

GENERAL STATEMENT

31st December, 1914.

LIABILITIES.	
Capital Stock paid in	\$6,000,000 00
Reserve Fund	7,000,000 00
Balance due to Dominion Government	284,316 55
Dividend No. 123, payable 2nd January, 1915	179,979 10
Bonus, Two per cent, payable 2nd January, 1915	119,992 00
Former Dividends unclaimed	725 75
	7,585,013 44
Total Liabilities to the Shareholders	\$13,585,013 44
Notes in Circulation	\$4,143,940 00
Balance due to Dominion Government	1,562,851 59
Deposits not bearing interest	\$8,597,303 59
Deposits bearing interest, including interest accrued to date	49,169,692 82
	\$7,766,996 75
Balances due to other Banks in Canada	\$1,210,420 67
Balances due to Banks and Banking Correspondents in the United Kingdom and foreign countries	2,068,126 19
Bills Payable	9,600 00
Acceptances under Letters of Credit	465,873 80
Liabilities not included in the foregoing	531,576 85
	\$6,872,096 21
Total Liabilities to the Public	\$80,457,109 65

ASSETS.	
Gold and Silver Coin	\$1,904,941 79
Dominion Government Notes	9,598,675 50
Notes of other Banks	558,713 37
Cheques on other Banks	1,937,110 23
Deposits due by Banks and Banking Correspondents elsewhere than in Canada	1,644,084 25
	15,343,475 14
Dominion and Provincial Government Securities, not exceeding market value	409,287 29
Canadian Municipal Securities, and British, Foreign, and Colonial Public Securities other than Canadian, not exceeding market value	554,058 32
Railway and other Bonds, Debentures, and Stocks, not exceeding market value	4,836,937 19
Call and Short (not exceeding thirty days) Loans in Canada on Bonds, Debentures and Stocks	6,185,653 13
Call and Short (not exceeding thirty days) Loans elsewhere than in Canada	32,640 00
	\$27,812,110 98
Other Current Loans and Discounts in Canada (less rebate of interest)	47,196,777 26
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)	12,248 16
Liabilities of Customers under Letters of Credit, as per contra	465,873 80
Real Estate other than Bank Premises	20,343 23
Overdue Debts (estimated loss provided for)	114,996 10
Bank Premises, at not more than cost, less amounts written off	5,051,775 65
Deposits with the Minister of Finance for the purposes of the Circulation Fund	268,900 00
Mortgages on Real Estate sold	18,872 11
Other Assets not included in the foregoing	799 35
	\$50,457,109 65

E. B. O'SLER, President. C. A. BOGERT, General Manager.

AUDITORS' REPORT TO SHAREHOLDERS.

We have compared the above Balance Sheet with the books and accounts at the Chief Office of The Dominion Bank, and after checking the returns received from its Branches, and after checking the cash and verifying the securities at the Chief Office and two of the principal Branches on December 31, 1914, we certify that, in our opinion, such Balance Sheet exhibits a true and correct view of the state of the Bank's affairs, according to the best of our information, the explanations given to us and as shown by the books of the Bank.

In addition to the examinations mentioned, the cash and securities at the Chief Office and two of the principal Branches were checked and verified by us during the year and found to be in accordance with the books of the Bank.

All information and explanations required have been given to us and all transactions of the Bank which have come under our notice have, in our opinion, been within the powers of the Bank.

G. T. CLARKSON.
R. J. DILWORTH.
G. T. CLARKSON, Gordon & Dilworth, C.A.

Toronto, January 19, 1915.

ROCKEFELLER HAS TALK WITH MEN

But Neither Side Will Say
What Was Discussed In
Detail.

[Canadian Press.]

NEW YORK, Jan. 28.—John D. Rockefeller Jun., and representatives of the mine workers of Colorado met and talked this afternoon for two and a half hours in the offices of Mr. Rockefeller, at 26 Broadway. The conditions of the employees of the Colorado Fuel & Iron Company, of which Mr. Rockefeller Jun. is a director, were discussed. At the close of the conference neither Mr. Rockefeller nor the miners' officials would discuss the talk in detail.

There were present at the conference besides Mr. Rockefeller, William Lyon Mackenzie King, head of the Industrial Relations division of the Rockefeller Foundation; Starr Murphy, a member of the personal staff of John D. Rockefeller Sen.; Frank J. Hayes, vice-president of the United Mine Workers of America; John R. Lawson, international executive board member of the United Mine Workers; and Edward L. Doyle, secretary of District No. 15 of that organization.

The six men sat about a table in Mr. Rockefeller's office, and questions were asked and answered by both representatives of capital and labor. When the miners' officials left the room they would only say "We had a pleasant talk and an exchange of views about conditions. Don't ask us any leading questions. See Mr. Rockefeller."

An informal talk.

Mr. Rockefeller came out of the conference room a few minutes later. "It was just an informal, unofficial talk," he said, replying to questions. "They gave me certain facts about the situation in Colorado that I was glad to know, and there was a general tone on the situation. No new suggestions were made."

"When are you going to Colorado?" Mr. Rockefeller was asked.

"If you can tell me I should be glad to know," he replied.

"Perhaps not until spring?" was the next query.

"I cannot tell," he replied. "There are certain things upon which that will depend."

LABORERS FIGHT FOR SHOVELS.

MONTREAL, Jan. 28.—The struggle for existence of the city's unemployed becomes a real struggle every morning when, before daylight, in Yerville, at the far north side of the city, laborers fight fierce hand-to-hand battles for the possession of picks and shovels, that they may get in a day's time in the construction of the water system being installed by the city in that district.

Was Troubled With Eczema

Would Nearly Yell With Pain

BURDOCK BLOOD BITTERS CURED HIM

Mr. R. J. Swales, Harrison, Ont., writes: "I have been a great sufferer with eczema. I tried all kinds of ointments, but they did me no good. Sometimes I would nearly yell with the pain, and would pass little white worms. I was told to get at the blood, so I used four bottles of Burdock Blood Bitters, and it has made a complete cure."

All skin diseases, such as eczema or salt rheum, itching or burning rashes, boils, pimples, eruptions, ulcers, etc., are all caused by the blood becoming impoverished and while not usually attended with any fatal results, may sooner or later develop into some serious blood trouble, and the entire system become affected.

Burdock Blood Bitters will cleanse the blood of all its impurities and by this means cure all skin and blood troubles. This valuable preparation has been on the market for the last forty years, so you do not make any experiment when you give it a trial.

B. B. B. is manufactured only by The T. Milburn Company, Limited, Toronto, Ont.

ADMIRALTY DENIES LOSS OF WARSHIPS

Also Declares Untrue Report
of Sinking of Von
Der Tann.

LONDON, Jan. 28.—The British Admiralty tonight issued a formal denial of the German reports that some British ships had been sunk in the naval battle in the North Sea last Sunday. The admiralty adheres to its former statement that all the British vessels engaged returned safely to port.

It also declares the report unfounded that the German cruiser Von Der Tann was sunk in the South Atlantic by the Invincible.

CHEAP RATES TO CANADA

U. S. Railways Allowed To Help Immigrants.

WASHINGTON, Jan. 28.—The Baltimore and Ohio and other railroads in trunk line territory today were authorized by the Interstate Commerce Commission to establish lower immigrant rates from New York, Philadelphia, Baltimore, Boston, Providence and New Bedford, Mass., to points in Canada west of and including Winnipeg on the Great Trunk Pacific Railway, lower than the fares to intermediate points in Minnesota and South Dakota. Authorization was given also to roads in the same territory to make lower rates of the same kind to points in British Columbia on the Great Northern Railway, lower than intermediate points in the United States.

Could Hardly Straighten Up For the Pain in Her Back

Many women suffer from an excruciating pain in the back. They are not even able to look after the common duties of their household, and cannot even walk at times.

The whole trouble is that the kidneys have become affected, and when the kidneys get "out of kilter" the whole system becomes deranged. On the first sign of a weak, lame, aching back you should not neglect it, for if you do, you may be sure that some serious kidney trouble will follow.

What you want is a kidney medicine, for kidneys only. This you will find in Doan's Kidney Pills. Doan's Kidney Pills know nothing but kidney disorders, because they're made for kidneys only.

Mrs. George Craigie, Rose Valley, R. E. L., writes: "I am writing to tell you what a wonderful cure Doan's Kidney Pills did for me. I was suffering with a lame back, and for several days could hardly straighten up for the pain. I had used quite a lot of other kinds of pills, but received no relief. Just when my sister told me about what 'Doan's' had done for her, so I decided to try them. I used three boxes and I am completely cured. I do not need to recommend them to all."

Doan's Kidney Pills are 50 cents a box, 3 boxes for \$1.25, at all dealers or mailed direct on receipt of price by The J. C. Milburn Company, Limited, Toronto, Ont.

When ordering direct, specify "Doan's."

Pre-Inventory : : SALE : : R. J. Young & Co. Pre-Inventory : : SALE : :

LAST DAYS of Pre-Inventory Sale

We have a lot of odd lines which we must get rid of before we complete stock-taking, and we have only two days to do it. So we have made reductions on them that is bound to make a speedy clearance. We can only insert a few of the many lines we have to offer, so would advise you to visit our store Friday and Saturday if you wish to save money.

Another lot of manufacturers' sample Silk and Net Waists, regular \$4.00 and \$5.00 Waists, in navy, black, tan, grey, copenhagen, brown and natural Shantung. Sizes 36 and 40 inch only. On sale at only **\$1.98**

42-inch Washable Silk Crepe Waists. Sample lines, in sky, helio, copenhagen, tan and white. Regular \$5.00 and \$6.50. Only **\$2.98**

Special sale of Serge Dresses, in navy, black, copenhagen, brown with white pique collar and cuffs. Splendid quality French Serge. Special sale price, **\$4.95**

Extraordinary offer of Ladies' Winter Weight Drawers, in grey only. Regular 40c. For week-end, only **25c**

Special offer of Ladies' French Kid Gloves, in cream, tan, grey. Odd lines only. Regular \$1.00. Only **59c**

A clean-up sale of Ladies' Coats for Friday and Saturday. 42 only Women's and Misses' Coats, in black, grey, brown and plaids. Regular \$12.50 and \$15.00. To clear at only **\$6.95**

Famous makers' Corsets, in the newest spring models. All sizes in stock. Only **75c and \$1.00**

20 pieces only of 18-inch Corset Cover Embroidery, lovely designs. Extra special, only **19c**

STAPLES.

1 lot Wrapperette, 27 inches wide, in navy, pink, black and white and brown. Clearance price **81c**

Full-Bleach Table Linen at less than before-war prices. You should snap up this bargain, as these goods are going up in price. Special price **39c**

Specials From Dress Goods Department

Just arrived, 40-inch Jacquard Tokio Silk in mauve, sky, pink, white, copenhagen, navy and black. 75c value. Sale price **59c**

Fancy Silk Printed Crepe, white grounds, with pink, blue and yellow floral designs. The newest, \$1.00, for **79c**

The newest thing for spring is Printed Faille. We have it in copenhagen, Russian green, old rose and navy. \$1.00, for **79c**

BLACK DUCHESS

We have just two pieces of this wonderful Silk, 36 inches wide, lovely rich finish. Regular \$1.25. Sale price **\$1.00**

R. J. Young & Co.

MEN'S \$16.50 to \$20.00 HIGH GRADE OVERCOATS \$10.00

"Society Brand," Johnston Tailored and Other High Grade Makes

Absolutely the best overcoat offering ever made in the city of London. This chance offers you genuine savings of from 65 to 100 per cent on your investment. With advances in England of all overcoat fabrics for next winter, overcoats next season will be at least 15 per cent higher than this season, so that can be added to the profit of your investment now.

These garments are all this season's make, in high-class Chinchillas, Witneys, Brushcloths, Tweeds and Meltons, and are made up in this season's most popular and desirable models. Single and double breasted convertible collar styles, single and double breasted shawl collar styles, and the always-correct Chesterfield models, in 45 to 52 inch lengths; browns, tans, light and dark greys, blues and blacks, in sizes 33 to 44. See East Window.

\$18.00 and \$20.00 Fur Collar \$12.50

Black Beaver Coats, for only \$12.50

Just twenty of these splendid warm coats; some with black all-wool curl lining, some with heavy quilted Farmer's satin; shells of fine heavy pure wool English heaver, in black only, shawl collars of brown marmot; all sizes 36 to 44. Regular \$18 and \$20.

All \$22.00 to \$26.50 Overcoats \$15.00

Are Now Offered at One Price \$15.00

"Society Brand" hand-made coats, in finest of imported fabrics, in browns, greys, blues and blacks, in regular Chesterfield, short shawl collar and King George double-breasted convertible models; all with Skinner satin sleeve linings; some with satin yoke; sizes 35 to 40 only left now.

Hat and Cap Snaps

Clean-up of all Soft Hats, that have been \$2 and \$2.50. **\$1.10**

Men's Fur-Band Caps, in tweeds, corduroys, 50c, for **29c**

EXTRA! \$1.00 and \$1.75 Eastern Caps, for **79c**

Fine Silk and Satin Lined Caps, without ear bands, the highest-grade caps in Canada; all sizes in the lot, 63 to 73c.

Coat Sweaters at Less Than Mill Prices

\$2.50 Coats, all with collars, all colors **\$1.39**

\$3.50 Coats, with and without collars **\$1.98**

\$4 to \$6 Coats, all with collars, all colors **\$2.98**

Boys' \$9 to \$12.50 Overcoats, \$5.95

16 only high-grade coats for boys, in extra quality pure wool chinchillas, in greys, blues and browns, shawl-collar styles, single or double breasted, with belted back; sizes only 29, 30, 31 and 32.

Boys' \$1.25 to \$1.75 Bloomer Pants, for 98c

These are strictly high-grade pants, made from fine suitings of men's department in tweeds and worsteds, and lined all through with strong silicia; all colors, and sizes 24 to 34.

Shirt Bargains

Men's Soft-Front Coat Shirts in splendid range of new light colors, regular 75c, for **48c**

Odd lines in Novelty Shirts that have been selling to \$1.50, for **98c**

EXTRA! Men's \$1.50 to \$2.50 Work Shirts **98c**

Travellers' Sample Shirts, in flannels, whipcords, tweeds, mackinaws, etc., mostly in 15½, 16, 16½ sizes; regular retail values are from \$1.50 to \$2.50. All one price.

Men's Extra Heavy Black and White Drill Shirts, some with double front, all sizes, regular 90c and \$1, for..... **59c**

These Prices at Both Stores

R. J. YOUNG & CO.

London London East