

# Montreal City and District Savings Bank

## SIXTY-FIFTH ANNUAL REPORT

The Annual Meeting of the Montreal City and District Savings Bank was held at noon on Monday, when the following report was presented:

Montreal, February 12, 1912.

TO THE SHAREHOLDERS:—

Gentlemen:

Your Directors have pleasure in presenting the Sixty-fifth Annual Report of the affairs of the Bank and the results of its operations for the year ending December 31st, 1911.

The net profits for the year were **\$223,655.68** and the balance brought forward from last year's Profit and Loss Account was **\$32,393.54**, making a total of **\$256,049.22**. From this amount have been paid one half-yearly and two quarterly dividends to our Shareholders and \$50,000.00 has been carried to Reserve Fund, making the latter **\$1,150,000.00**, leaving a balance at credit of Profit and Loss of **\$51,049.22** to be carried forward to next year.

Your Directors have to record, with a sincere sense of regret, the death during the year of Mr. Albert Hebert, Director, whose intimate business knowledge was of much benefit to the Bank. Death has also removed from our midst another valued colleague in the person of the late Mr. Michael Burke, who had been on the Board as a Director for sixteen years and Vice-President of the Bank for the past four years.

The vacancies on the Board have been filled by the election of Honorable Sir Lomer Gouin and Doctor Donald A. Hingston, and Mr. H. Markland Molson has been elected Vice-President.

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.

**J. ALDERIC OUIMET, President.**

### STATEMENT OF THE AFFAIRS OF THE MONTREAL CITY AND DISTRICT SAVINGS BANK ON THE 31ST DECEMBER, 1911.

Assets	Liabilities
Cash on hand and in char- tered Banks . . . . . \$ 4,189,959.83	To the Public:—
Dominion of Canada Gov- ernment Stock and accrued Interest . . . . . 2,547,845.83	Amount due Depositors. . . \$28,147,732.28
Provincial Government Bonds City of Montreal and other Municipal and School Bonds and Debentures. . . 13,267,899.09	Amount due Receiver-General . . . 93,341.86
Other Bonds and Debentures . . . 956,597.08	Amount due Charity Dona- tion Fund . . . . . 180,000.00
Sundry Securities . . . . . 227,000.00	Amounts due Open Ac- counts . . . . . 392,912.94
Call and Short Loans, secured by collaterals. . . 8,564,570.21	\$28,813,987.08
Charity Donation Fund, In- vested in Municipal Se- curities approved by the Dominion Government . . . 180,000.00	To the Shareholders:—
\$30,523,200.19	Capital Stock (amount sub- scribed \$2,000,000) paid up . . . . . \$ 1,000,000.00
Bank Premises (Head Office and thirteen Branches) . . . \$ 475,000.00	Reserve Fund . . . . . 1,150,000.00
Other Assets . . . . . 16,836.11	Profit and Loss Account. . . 51,049.22
<b>\$31,015,036.30</b>	<b>2,201,049.22</b>
	<b>\$31,015,036.30</b>

Audited and found correct.

**A. CINQ MARS, CA.,**  
**P. C. SHANNON CA.**

Auditors.

**A. P. LESPERANCE,**

Manager.

Hon. J. Ald. Ouimet, President, was in the chair, and Mr. A. P. Lesperance acted as Secretary.

There were present: Hon. J. Ald. Ouimet, Messrs. R. C. Miller, H. R. Gault, A. F. Gault, H. R. Kingston, P. J. McCaffrey, B. Panet-Raymond, W. P. O'Brien.

The same Board of Directors was re-elected, and at a subsequent meeting of the Board, Hon. J. Ald. Ouimet was re-elected President, and Mr. H. Markland Molson, Vice-President, for the ensuing year.

It was moved by Mr. R. C. Miller and seconded by Mr. P. J. McCaffrey, that the annual statements and reports be received and adopted.

A vote of thanks was passed to the Directors, the Manager and other Officers of the Bank for their attention to the interests of the Bank during the past year.

Messrs. A. Cinq Mars and P. C. Shannon were re-elected Auditors for the ensuing year.

It was resolved to pension those employees who were retired on account of disability or old age, and that this include care of family as well.