

THE BOARD OF TRADE OF THE CITY OF TORONTO.

GRATUITY FUND.

REPORT OF THE TRUSTEES.

Toronto, July 3rd, 1894.

To the Council of the Board of Trade, Toronto:

GENTLEMEN,

The Trustees of the Gratuity Fund herewith present their Eighth Annual Report as required by the By-laws.

The personnel of the Board of Trustees was changed in January last by the election of Mr. Hugh Blain to the Presidency of the Board instead of Mr. D. E. Wilkie, who resumed his position as an elected Trustee.

There have been 45 transfers made this year, the average age of those relinquishing their interest being 44, and of the new participants, 37.

There have been eight deaths during the year, which have been duly assessed upon the subscribing members. The average age of those who died was 61 years, and the death rate for the past eight years has only reached a fraction over the expectancy of one per cent.

There have been 21 meetings of the Trustees during the past year.

The amount on Mortgage is \$57,250.00, invested on property appraised at \$118,000.00. The amount in Bonds is \$38,000.00. The average rate of interest is a fraction over 5%

Calling your attention to the accompanying statements, we are,

Respectfully,

WM. INCE, <i>Chairman</i> ,	} Trustees.
HUGH BLAIN,	
J. L. SPINK,	
D. R. WILKIE,	
W. D. MATTHEWS.	

ORDER OF DISTRIBUTION OF THE GRATUITY FUND.

(a) If the deceased member shall leave surviving him a widow and no children, the whole is to be payable to the widow.

(b) If the deceased leave a child or children and no widow surviving, the whole is payable to such child or children in equal shares.

(c) If the deceased member leave a widow and a child or children surviving, one half shall be payable to the widow and half to the child or children in equal shares.

(d) In any case under which any child or the children of a deceased member would, if surviving him, be entitled to the gratuity payable on his death or a share therein under any of the foregoing clauses, and such child or children do not survive him but leave (surviving him) more remote descendants they shall take (in equal shares, per stirpes) the gratuity or share therein to which their parent or parents respectively, if surviving, would have been entitled.

(e) If the deceased member leave no widow or children or more remote descendants surviving him, the gratuity shall be payable:—

(f) If the deceased leave father and mother, or either surviving him, then to the father and mother in equal shares, or to the one, if only one surviving.