

THE DOMINION BANK

PROCEEDINGS OF

The Forty-Third Annual General Meeting of the Shareholders

THE FORTY-THIRD ANNUAL GENERAL MEETING OF THE DOMINION BANK was held at the Banking House of the Institution, Toronto on Wednesday, 28th January, 1914.

Among those present were noticed: G. N. Reynolds, H. G. Horton, J. J. Foy, M.L.A., James Watt, W. C. Harvey, A. M. Nanton, Winnipeg, E. Burns, R. Wilkinson, James Matthews, Chas. B. Powell, C. Walker, Sir E. B. Osler, M.P., H. W. Hutchinson, Winnipeg, D'Arcy Martin, K.C., Hamilton, F. E. Dingle, A. R. MacDonald, Epsom, H. R. Playner, F. Boehmer, Chas. E. Lee, J. J. Cook, E. Roch, J. Harwood, J. Gordon Jones, F. L. M. Grasset, M.B., W. H. Gooch, F. S. Wilson, J. D. Ward, C. P. Wooler, A. E. Gibson, R. B. Morley, W. McAdie, Oshawa, Dr. Chas. O'Reilly, Thos. F. Nivin, J. E. Finkle, P. Schoerer, James Scott, W. J. Waugh, Hamilton, A. McPherson, Longford, Judge McIntyre, Whitby, H. Morris, H. W. A. Foster, W. G. Cassels, F. C. Snider, W. S. Kerman, S. C. Halligan, Wm. Ince, H. J. Bethune, W. Mulock, Jr., Rev. T. W. Paterson, Capt. D. E. Jessopp, Percy Leadley, S. Jeffrey, Port Perry, G. E. Gross, J. K. Nivier, E. P. Fisher, Ashburn, A. B. Fisher, Ashburn, M. S. Rogers, Montreal, F. L. Patton, Winnipeg, R. J. Christie, F. C. Taylor, Lindsay, F. L. Fowke, Oshawa, J. C. Eaton, L. H. Baldwin, W. R. Brock, R. M. Gray, R. Mulholland, A. R. Boswell, K.C., J. T. Small, K.C., S. W. Smith, Whitby, William Ross, E. W. Langley, J. G. Ramsey, E. C. Burton, G. McCord, Donald, J. Carruthers, W. Hamber, Vancouver, F. J. Harris, Hamilton, W. D. Matthews, H. B. Hodgins, Dr. A. J. Harrington, C. S. Wilcox, Hamilton, Richard Brown, W. C. Crowther, W. Cecil Lee, Stephen Noxon, F. F. Miller, Napane, W. E. Carswell, H. Crewe, James Wood, W. T. Kernahan, J. H. Paterson, F. D. Brown, H. Gordon Mackenzie, Alfred Haywood, N. F. Davidson, A. A. Atkinson.

It was moved by Mr. E. W. Hamber, seconded by Mr. R. J. Christie, that Sir Edmund B. Osler, M.P., do take the chair, and that Mr. C. A. Bogart 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:

TO 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, 1913:

Balance of Profit and Loss Account, 31st December, 1912	\$ 688,138.01
Net profits for the year, after deducting all charges and making full provision for bad and doubtful debts	950,492.78
Premium received on new Capital Stock	811,344.80
Making a total of	\$2,449,975.59
Which has been disposed of as follows:	
Dividends (quarterly at twelve per cent per annum)	\$849,646.77
Bonus, two per cent	116,176.70
Total distribution to shareholders of fourteen per cent for the year	\$965,823.47
Contribution to Officers' Pension Fund	25,000.00
Transferred to Reserve Fund—Premium on New Stock	\$11,344.80
Transferred to Investment Accounts	200,000.00
	\$1,802,168.27
Balance of Profit and Loss carried forward	\$ 647,688.32
RESERVE FUND:	
Balance at end of account, 31st December, 1913	\$8,000,000.00
Transferred from Profit and Loss Account	\$11,344.80
	\$8,011,344.80
E. B. OSLER, President.	
C. A. BOGART, Gen. Manager.	

The year 1913 was one of general financial and commercial depression throughout the world, which conditions became more accentuated during the closing months of that period. The Directors, therefore, deemed it advisable to enforce a policy of conservatism, without interfering with the requirements of legitimate borrowers. The funds of the Bank were fully and profitably employed throughout the twelve months under review, resulting in a further increase in the net earnings. The position of the Bank is dealt with in detail in the accompanying Report. A bonus of two per cent was again distributed, in addition to the regular dividend of twelve per cent.

Following the announcement made in the last Annual Report, an issue of \$1,000,000 of new Capital Stock was made to Shareholders of record of the 15th of February, 1913. The whole of this issue was taken up, and although the final payments thereon are not due until June, 1914—\$811,344.80 of the amount had been paid up on the 31st December last. The total Paid-up Capital of the Bank was, on that date, \$5,811,344.80.

To meet the requirements of Section 56, Subsection 6, of the new Bank Act, you are now asked to elect auditors to serve until the next Annual General Meeting, and two written nominations have already been received in this connection.

You are also requested to sanction the passing of new By-laws, necessitated by changes in the Bank Act, and the advisability of having them more fully meet present circumstances.

Branches were opened in 1913 as follows:

The offices at North Vancouver, B. C., and Guernsey, Sask., were closed, as existing conditions did not warrant their continuance. Very satisfactory progress has been made in the erection of the new Head Office building at the corner of King and Yonge streets, Toronto, and it is confidently expected that the premises will be ready for occupation before the end of this year. The customary thorough inspections of the Head Office and Branches have been made, including the verification by your Directors of the Balance Sheet now presented.

All the Assets of the Bank have been carefully scrutinized by the Directors and Officials, and its Investment Securities are carried on the Books at conservative values.

Toronto, 28th January, 1914.

The Report was adopted.

In conformity with Section 56, Subsection 6, of the new Bank Act, Messrs. Geoffrey T. Clarkson and Robert J. Dilworth were appointed auditors for the current year.

New By-laws were submitted and passed by the Shareholders.

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 duly elected Directors for the ensuing year: Messrs. A. W. Austin, W. R. B. James, Carleton Place, R. J. Christie, J. C. Eaton, J. J. Foy, K.C., M.L.A., W. D. Matthews, A. M. Nanton, E. W. Hamber, H. W. Hutchinson, and Sir Edmund B. Osler, M.P.

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

GENERAL STATEMENT

LIABILITIES.	
Capital stock paid in	\$ 5,811,344.80
Reserve Fund	\$ 8,011,344.80
Balance of Profit and Loss, payable 2nd January, 1914	171,323.08
Bonus, two per cent, payable 2nd January, 1914	116,176.70
Former Dividends unclaimed	1,519.70
Total Liabilities to the Shareholders	\$13,559,228.40
Notes in Circulation	4,620,890.00
Deposits not bearing interest	\$ 8,694,247.58
Deposits bearing interest, including interest accrued to date	51,842,242.71
Balances due to other Banks in Canada	59,788,590.37
Balances due to Banks and Banking Correspondents in the United Kingdom and foreign countries	788,418.32
Bills Payable	184,747.44
Acceptances under Letters of Credit	931,914.76
Liabilities not included in the foregoing	87,378.95
Total Liabilities to the Public	\$66,947,202.65
	\$80,506,485.05
ASSETS.	
Gold and Silver Coin	\$ 1,609,657.57
Dominion Government Notes	\$ 524,406.25
Deposits in Central Gold Reserves	500,000.00
Notes of other Banks	\$ 74,937.12
Cheques on other Banks and Banking Correspondents elsewhere in Canada	2,048,680.85
Balances due by Banks and Banking Correspondents elsewhere than in Canada	1,609,129.65
	\$15,965,880.74
Dominion and Provincial Government Securities not exceeding market value	407,120.43
Canadian Municipal Securities, and British Foreign and Colonial Public Securities other than Canadian, not exceeding market value	531,852.85
Railway and other Bonds, Debentures and Stocks, not exceeding market value	6,299,059.57
Call and Short (not exceeding thirty days Loans in Canada)	4,651,964.71
Call and Short (not exceeding thirty days Loans elsewhere than in Canada)	247,498.10
	\$27,102,876.40
Other Current Loans and Discounts in Canada (less rebate of interest)	48,495,567.06
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)	24,275.99
Liabilities of Customers under Letters of Credit, as per contra	981,914.76
Real Estate, other than Bank Premises	16,569.86
Overdue Debts (estimated loss provided for)	146,162.03
Bank Premises, at not more than cost, less amounts written off	3,488,029.08
Deposit with Minister of Finance for the purposes of the Railway and other Bonds, Debentures and Stocks	263,900.00
Mortgages on Real Estate sold	37,196.82
	\$30,506,485.05
	C. A. BOGART, General Manager.

Toronto, 31st December, 1913.

ESSEX FARMERS ARE NOW GROWING CORN INSTEAD OF TOBACCO

Finds the New Industry Profitable and Market More Satisfactory.

MUST CONSIDER QUALITY

Address of W. E. J. Edwards at the Lambton County Show.

IMPORTANCE OF DRAINAGE

J. R. Spry, of O. A. C., Gives Valuable Pointers—G. S. Henry, On Good Roads.

Petrolia, Jan. 29. — That corn growing was proving so profitable an industry that Essex farmers were taking it up instead of tobacco raising, was the statement made this afternoon by W. E. J. Edwards, B. S. A., district manager of the Ontario Department of Agriculture.

Mr. Edwards spoke at a public meeting held in connection with the Lambton County corn show. The fact that the tobacco crop is practically in the hands of one company which fixes the price, also plays a strong part in influencing the grower. He urged the farmers to strive for quality rather than quantity, as this section of the country was now looking to the source of supply for seed corn for a great part of eastern Canada.

The largest gathering which has attended any meeting since the show began, was present. Underdrainage, a most vital problem for Lambton County farmers, was discussed by J. R. Spry, of the Ontario Agricultural College, and the question of good roads provided much helpful information, following a talk on the subject by George S. Henry, M. P., East York, secretary of the Ontario Good Roads Association.

Systematic Drainage Necessary. — Systematic drainage was strongly advocated by the first speaker. There was no longer any question as to the value of the drainage, the speaker said, and he being "How can I drain my farm to get the best results?" To determine this, he advocated an careful survey of the farm, showing the levels, and then to proceed in strict accordance with this plan.

Several questions asked of the speaker by members of the audience brought out interesting phases of local drainage problems.

Seed Corn Supply. — In opening his address Mr. Henry referred to corn-growing in the province. He pointed out that the province was experienced there in growing good seed corn, he said, and he was glad to see the farmers of the province under taken to help supply their needs.

Improved Legislation Coming. — He felt confident that the coming of the good roads commission. The report to be presented at the meeting of the Ontario House would, he said, doubtless result in the passing of greatly improved legislation for the betterment of the roads and the benefit of the province. He pointed out that the coming of larger sums to aid in this work.

Corn Supplanting Tobacco. — W. E. J. Edwards, district representative for Essex of the Ontario Department of Agriculture, gave a brief but forceful address on the advantage of corn-growing.

Good Attendance at Show. — April weather combined with the excellent program provided to make attendance at the show a large one.

When the association was first formed last year, he said, it had an membership of 20, and funds to the amount of \$7. Now it has a membership of 200, and a fund of \$100. He pointed out that the association was now a reality, and that this will be increased to 500 before the show is over.

First Annual Meeting. — The first annual meeting of the association took place in the town council chamber this morning. It was presided over by the mayor of Lambton County, not only as a corn-producer, but for every other reason. The following were chosen to guide the affairs of the association this year: Honorary president, Mr. C. F. Fairbank, mayor of Lambton County; honorary vice-president, Mayor R. Street, of Petrolia; president, Mr. C. F. Fairbank; first vice-president, Mr. L. Moorehouse, B. S. A.; second vice-president, Mr. S. C. Smale; secretary, G. H. Bramhill, B. S. A.; treasurer, John Hunter.

All the above officers, with the exception of Mayor Street, were unanimously re-elected for another term.

Petrolia was decided upon as the place for holding the next annual show.

Exhibits For Chatham Show. — A suggestion was put forward at the meeting that the exhibits be retained and shown at the Kent and Essex corn show in Chatham next week.

Secretary Bramhill explained, however, that there was little to gain from this, on account of the intervening space of time being too short to provide an attractive exhibit as might be desired. A number of individual exhibitors will, it is understood, forward specimens of the best corn products to the Chatham show to be entered in the open classes, and also one or two classes specially set apart for the Lambton growers.

Provincial Secretary Present. — Hon. W. J. Hanna, in giving the meeting, and occupied a seat on the platform. At a meeting of the directors, held in the office of Secretary Bramhill, the district representative of the Ontario Department of Agriculture, rules were adopted to govern the show, and to give the growers the handsome trophy donated by Hon. Mr. Hanna. The cup becomes the property of any grower who wins it three times. Each competitor will be allowed to grow four acres of corn, any variety, and this plot will be judged twice by local experts, and once from an expert from outside. The following system of scoring was adopted: for cultivation, 15 points; for uniformity of stand, 10 points; for quantity, quality and maturity for seed corn, 45 points; for quality and quantity of stalks for fodder, 20 points.

ACTIONS ARE DISMISSED

Millers' Suits Against Attorney Moore Settled by Payment of Debt.

The action brought by A. E. Miller, a local newspaperman, against J. P. Moore, barrister, to recover six shares of the Battle Creek Toasted Corn Flake Company, on behalf of the late Thomas Miller, of which he is executor, was dismissed in the single court at Toronto on Monday last, along with a similar action brought by George W. Miller against Mr. Moore.

An order was made, directing that the defendant in these actions, transfer the shares of stock, which were the subject of both actions to the administrator of Thomas Miller's estate, upon payment to the defendant of his fees for advances, and that thereupon, both actions be dismissed without costs.

WOODSTOCK. — S. J. Callan, a former well-known resident of Woodstock, is dead at his home in Blandford Township. He leaves his wife and one child.

THE BIG HALF-PRICE JEWELRY SALE COMMENCES SATURDAY, JANUARY 31

And Will Continue Until End of February



We are commencing this sale on Saturday morning for the benefit of our out-of-town customers. Those that are in the city on Saturday will have an opportunity to get some of the greatest bargains ever offered in Western Ontario in Diamonds, Watches, Clocks, Cut Glass, Hand-Painted China, Royal Crown Derby, Silver Deposart, Sterling Silver, Silverplate, Brass Goods, Gilt Goods, Umbrellas, Walking Sticks, etc.

Look for display of half price articles in north window and on tables.

Listed below are a few of our many bargains. We are giving a discount of 20% off of everything in the store.

Watches at Half Price



3 Ladies' Silver Wristlet Watches. Regular \$7.00, for \$3.50.
1 Lady's Gold-Filled Expansion Wristlet Watch. Regular \$18.00, for \$9.00.
1 Lady's Sterling Silver Enamel Wristlet Watch. Regular \$17.50, for \$8.75.

5 Ladies' Gold-Filled Wristlet Watches. Sell regularly at \$15.00, for \$7.50.
2 Ladies' Silver Wristlet. Regular \$3.00, for \$1.50.
1 Lady's 6-Size Dueber, Gold-Filled Lady Waltham, 16-jewel movement. Regular \$25.00, for \$12.50.
Gent's Gold-Filled, Thin Model Dueber Case, 17-jewel adjusted movement. Regular \$30.00, for \$15.00.
Special—Gent's 17-Jewel, 16 size Waltham, in gold-filled Fortune case. \$12.00.
Special—17-Jewel Waltham, 18 size, patent regulator, Breguet hairspring, nickel finish, in Fortune gold-filled case, for \$11.00.

Diamonds at Half Price

Gent's Round Belcher setting in 14k. gold, Diamond weighs 3/4-1.16. Regular \$56.00, for \$28.00.
Lady's 9-Stone Cluster, set in platinum. Regular \$100.00, for \$50.00.
Lady's Marquise Ring, 15 Diamonds weighing 1 1/4-1.16. Regular \$110.00, for \$55.00.
Lady's Ring, set with ruby and 6 diamonds. Regular \$25.00, for \$12.50.
Lady's 9-Stone Cluster, 4 diamonds, 4 pearls and 1 ruby. Regular \$50.00, for \$25.00.
Lady's 5-Stone, 2 diamonds, 3 pearls. Regular \$36.00, for \$18.00.
Gent's Fancy Belcher. Regular \$80.00, for \$40.00.
Gent's Fancy Belcher. Regular \$40.00, for \$20.00.
Lady's Modified Tiffany. Regular \$66.00, for \$33.00.
Lady's Modified Tiffany. Regular \$40.00, for \$20.00.
Lady's Ring. Regular \$7.50, for \$3.75.
Gent's Round Belcher, stone weighs 1-1-32. Regular \$190.00, for \$95.00.
Gent's Tiffany Setting, stone weighs 1 1/4-1-16-32. Regular \$250.00, for \$125.00.
Lady's Marquise Cluster, with amethyst center. Regular \$100.00, for \$50.00.
Lady's Marquise Cluster, with turquoise center. Regular \$100.00, for \$50.00.
Lady's Marquise Cluster, with topaz center. Regular \$100.00, for \$50.00.
Lady's Modified Tiffany, stone weighs 7/8-1-16. Regular \$175.00, for \$87.50.
Lady's Modified Tiffany, stone weighs 3/4. Regular \$125.00, for \$62.50.
Lady's Modified Tiffany, stone weighs 3/4. Regular \$155.00, for \$77.50.
Gent's Diamond Horseshoe Tiepin, stone weighs 7/8-1-32. Regular \$87.00, for \$43.50.

Special for Saturday
50 Watches, Regular \$1, for 50c each

We will only sell one Watch to a customer and will not supply the trade at this price.

Special—Saturday Morning

We are offering 25 Alarm Clocks, guaranteed, that sell regular at 25c \$1.00, for each.

No telephone orders taken. Only one Clock to a customer, and we positively will not sell the jewelry trade.

Silver Plate at Half Price

1 Large Casserole, with ebony handles. Regular \$12.00, for \$6.00.
1 Cruet, with four bottles. Regular \$4.00, for \$2.00.
Oval Bread Tray. Regular \$4.00, for \$2.00.
1 Sugar Sifter. Regular \$2.75, for \$1.40.

1 Coffeepot, plain. Regular \$10.00, for \$5.00.
1 Coffeepot, plain. Regular \$8.75, for \$4.40.
1 Cake Basket, with handle. Regular \$4.50, for \$2.25.
Large Round Tray. Regular \$8.00, for \$4.00.
Large Plain Tray, Hard Metal Tray. Regular \$12.00, for \$6.00.
Table Mirror. Regular \$3.75, for \$1.90.

1 Teapot Stand, with silver rim. Regular \$2.00, for \$1.00.
1 Pickle Cruet. Regular \$2.25, for \$1.15.
Silver Soap Boxes, plain and engraved. Regular \$3.00, for \$1.50.
1 case Pearl Handled Fruit Knives. Regular \$5.75, for \$2.90.

Special for Saturday
50 Watches, Regular \$1, for 50c each

We will only sell one Watch to a customer and will not supply the trade at this price.

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Mantel Clocks at Half Price



Two styles of 8-Day Mantel Clocks. Sell regularly at \$8.00, for \$4.00.

Cut Glass at Half Price

Cut Glass Lamp, with Bead Fringe. Regular \$12.00, for \$ 6.00.
Cut Glass Lamp, with Bead Fringe. Regular \$16.00, for \$ 8.00.
Large Cut Glass Lamp, with Fringe. Regular \$40.00, for \$20.00.
Large Cut Glass Jardiniere. Regular \$15.00, for \$ 7.50.
Cut Glass Fern Pot. Regular \$6.00, for \$ 3.00.
Large Cut Glass Ice Cream Platter. Regular \$16.00, for \$ 8.00.
Vinegar Bottle. Regular \$2.25, for \$1.15 each.
Cut Glass Compot. Regular \$2.25, for \$1.15.
Cut Glass Compot. Regular \$2.75, for \$1.40.
Tall Cut Glass Compot. Regular \$4.00, for \$2.00.
Cut Glass Bon Bon. Regular \$1.25, for \$ 65c each.
Large Vase, with handles. Regular \$25.00, for \$12.50.
Large Cut Glass Bowl. Regular \$4.50, for \$2.25.
Large Cut Glass Pitcher. Regular \$5.50, for \$2.75.
Large Cut Glass Pitcher. Regular \$8.25, for \$4.15.
Cut Glass 8-Inch Vase. Regular \$4.25, for \$2.15.
Cut Glass 10-Inch Vase. Regular \$6.25, for \$3.15.
Cut Glass 12-Inch Vase. Regular \$7.00, for \$3.50.
Cut Glass 14-Inch Vase. Regular \$8.50, for \$4.25.
Cut Glass 12-Inch Vase. Regular \$11.00, for \$5.50.

Brass and Copper at Half Price

Copper Kettles. Regular \$1.00, for 50c each.
Copper Kettles. Regular \$1.25, for 65c each.
Large Round Brass Tray, with handles. Regular \$3.50, for \$1.75.
Large Oval Brass Tray. Regular \$2.25, for \$1.15.
Large Square Tray. Regular \$3.25, for \$1.65.
1 Crumb Tray and Scraper. Regular \$2.00, for \$1.00.
Long Tray, with handles. Regular \$3.00, for \$1.50.
Brass Card Trays. Regular \$1.25, for 65c.
Brass Candlesticks. Regular 80c, for 40c.
Brass Candlesticks. Regular \$1.00, for 50c.
Brass Candlesticks. Regular \$1.25, for 65c.
Brass Candlesticks. Regular \$1.75, for 90c each.
Brass Candlesticks. Regular 60c, for 30c each.
Brass Hanging Baskets. Regular \$1.25, for 65c each.
Brass Smoking Set. Regular \$7.00, for \$3.50.
Brass Smoking Set. Regular \$3.00, for \$1.50.

C.H. WARD & CO.

PHONE 1084.

DIAMOND MERCHANTS AND JEWELERS.

374 RICHMOND STREET.