

Everything went quietly for a minute, till Mr. Gilman called out the name of Thomas Craig. To this Mr. Benjamin objected as he had received a letter from the liquidators to the effect that Mr. Craig only held the shares in trust for the Exchange Bank. The President refused to receive the vote. The voting was then proceeded with, and shortly after Mr. Gilman presented the following declaration:

MONTREAL, 7th February, 1884.

The undersigned shareholders of the Royal Canadian Insurance Company hereby demand now at the meeting of the shareholders, and while the vote is being taken to appoint scrutineers, to see and have communication of the alleged proxies or powers of attorney, now sought to be used by the directors of said company or any of them in casting such vote, and also all proxies that may be used or intended to be used at this meeting.

To Andrew Robertson, Hugh Mackay, J. R. Thibaudan, Duncan McIntyre, Jonathan Hodgson, and other directors and officers holding proxies. (Signed) J. H. Morin, A. T. Higginson, A. W. Atwater, F. E. Gilman, R. C. Jamieson, J. N. Greenshields, J. T. Wilson, A. R. Oughtred.

After some discussion the Chairman agreed to file it and initialed it. A demand was then made that it be read, and Mr. Gilman caught hold of it, jumped up, and proceeded to read it. A most extraordinary scene followed. No sooner had he opened his mouth, than every person in the room began to shout at the top of his voice, and not one word he said could be heard, although Mr. Gilman read right on as loudly as he could.

Mr. Jamieson and others came forward with a bundle of proxies, almost as large as Mr. Gilman's, and a great number of their votes were disallowed on the ground that the votes he represented had already been given by other parties. The vote then became general, and was soon after closed.

The following entry was then made in the minutes:—

Messrs. F. E. Gilman, R. C. Jamieson, A. T. Higginson, J. H. Morin and J. T. Wilson hereby except to all and each of the rulings of the chairman wherein he rejected the votes tendered by the said parties either for themselves individually or as representing other shareholders under proxy, and they hereby object to the reception of all votes for which they or any of them offered votes by proxy, unless the said votes are recorded as cast by them, and they object generally to any votes being received for the amendment to the amendment of shareholders for whom they or any of them have offered to vote. They also object to any votes by proxy for the amendment to the amendment, unless the proxies are produced and communication thereof given, which they now again demand shall be done, so that the date and nature of the proxies may be seen and properly judged.

Mr. McIntyre, Mr. Thibaudan, Mr. Mackay, Mr. Andrew Robertson, and Mr. A. Gag, on declare that they have produced and filed with the secretary of the company, and acting at this meeting, the proxies voted by them, and have produced the certificates of such deposit and which are present here at the meeting, and in the possession of the secretary at this meeting, of which the secretary is custodian, and can be produced.

Mr. Greenshields, as a shareholder, reiterates his demand for permission to see and examine the proxies upon which Mr. D. McIntyre, Hon. J. R. Thibaudan, Mr. Hugh Mackay and Mr. Andrew Robertson voted, as representing other shareholders and themselves.

The meeting then broke up until the Secretary could decide upon the votes. At a quarter to eight the President returned to the room and the Secretary handed to him the result of the stock vote.

The President then read the result, which was 9,571 votes for the amendment and 4,741 votes against it, and he accordingly declared Mr. Matthews and Mr. Geoffrion elected scrutineers.

Mr. Gilman took exception to the manner in which the vote had been taken and wished his objection to be recorded.

Mr. Benjamin then moved, seconded by Mr. Archer, that a ballot be opened and kept open for the space of two hours, for the election of five directors to replace the five who have retired during the year. The suggestion having been made that the scrutineers should have a quiet room to themselves, Mr. Greenshields protested against the ballot being taken out of the room for all the shareholders had a perfect right to see who was voting, and by what right, and demanded the production of the proxies upon which the votes were cast. This produced a storm of cries of "The vote is by ballot," "Leave them alone," &c., in the midst of which Mr. Greenshields demanded that his objection be noted.

After the votes had been counted and the meeting was once more called to order, Mr. Gilman presented an objection to the effect that he took exception to all votes cast by Messrs. D.

McIntyre, Andrew Robertson, Jonathan Hodgson, R. Archer, Wm. O'Brien, the Hon. J. R. Thibaudan, George W. Moss and Hugh Mackay, because they held upon shares of the company's stock which the full calls had not been paid. He also reiterated the oral objection made by him to any shareholder voting without producing his proxies.

The report of the scrutineers as follows was received and adopted:

To the Secretary of the Royal Canadian Insurance Company:

The undersigned inspectors of ballots, duly appointed to take the vote of the shareholders on the election of directors held this day, beg to report that the votes registered stand as follows:

For	Votes.
Andrew Robertson.....	9,646
The Hon. J. R. Thibaudan.....	9,646
Duncan McIntyre.....	9,646
Hugh Mackay.....	9,646
W. O'Brien.....	9,646
Robert Archer.....	9,636
John Ostell.....	9,636
Geo. W. Moss.....	9,636
F. E. Gilman.....	6,915
R. C. Jamieson.....	6,915
J. T. Wilson.....	6,915
A. T. Higginson.....	6,915
A. W. Atwater.....	6,915

The five first above-named gentlemen, have therefore the largest number of votes registered in their favor.

F. B. MATTHEWS,  
C. A. GEOFFRION.

On motion of Mr. Benjamin, the meeting which was a most stormy and exciting one, came to a close near midnight.

#### GORE MUTUAL FIRE INS. CO.

The annual meeting of the members of the Gore District Mutual Fire Insurance Company was held in the offices of the Company in Galt on Monday, January 28th 1884. Among those present were Messrs. D. Spiers, Geo. Jaffray, Jno. Collie, Thos. McGiverin, Jno. Cant, James McFeiggan, J. Y. Graham, Hugh McCulloch, Hon. James Young, M.P.P., R. R. Robertson, Adam Warnock, R. S. Strong, Gavin Hume, Hugh Cant, E. Radigan, and Thos. Todd, Galt; Chas. Magill, Hamilton; John Watson, Ayr; James Goldie, Guelph; Jno. A. Leitch, Brantford.

After the meeting had been called to order it was moved by Mr. Watson, seconded by Mr. Goldie, that the minutes of the last annual meeting having been printed and in the hands of members be taken as read.—Carried.

The Manager, Mr. R. S. Strong, then read the following report of the directors, also the financial abstract for the year and the report of the auditors.

#### REPORT.

The Directors beg to submit the following report of the business of the Company for the year ending 31st December, 1883.

The number of new policies issued was 2,432, and the total number in force at the end of the year was 6,008, insuring property to the amount of \$5,876,656.31, being an increase of nearly \$400,000.00 over the amount at risk on 31st December, 1882.

The income from all sources was \$61,402.21, and the disbursements amounted to \$56,393.03.

We have much pleasure in directing your attention to the increased value of our prompt assets, which now represents in cash and cash items the sum of \$55,470.26; also to the satisfactory addition made to our Premium Note capital, which is now \$134,137.00 as against \$125,966.00 last year.

We are sorry to have to report that the losses during the year were numerous; the sum of \$36,198.89 (which includes \$848.08 of losses of 1882) have been paid out for that item.

All claims against the Company (except one not satisfactorily established) have as usual been promptly paid, and the item of \$4,360.00 carried forward as a liability for unadjusted losses, arises from the fact that the fires occurred too late to have them settled before the close of the year.

We lay aside \$17,929.13 as a reserve to insure all "Cash Premium" Policies in force. After these sums are taken from the aggregate Assets as certified by the Auditors, there is left (including the Premium Note capital) the sum of \$130,996.31 as the balance of Assets over all Liabilities, and counting in the re-insurance reserve of \$17,929.13, the total amount available to pay losses is \$153,285.44.

Your Auditors have examined the books, vouchers, and securities of the Company, and their certified report is attached hereto; as also

the report of your Inspector, for both of which papers we request your careful perusal.

Your Directors wish again to record their appreciation of the energy displayed and the attention given to the affairs of the Company by its officers and the agents generally.

All of which is respectfully submitted.

R. S. STRONG, Secretary.  
JAMES YOUNG, President.  
Galt, January 28, 1884.

#### FINANCIAL STATEMENT.

##### Receipts.

Cash Premiums.....	\$30,265 54	
Assessments.....	28,158 09	\$58,423 73
Transfer Fees.....	56 80	
Extra Premiums.....	241 48	
Interest.....	2,630 20	2,978 48
		<b>\$61,402 21</b>

##### Expenditure.

Claims.....	\$36,198 89	
Commission.....	6,631 86	
Salaries.....	4,286 41	
Law Costs.....	242 97	
Office Postage.....	250 48	
Agents' Do.....	212 08	
Printing and Stationery.....	349 30	
Telegrams and Express.....	61 12	
Returned Premiums....	1,078 69	
Travelling Expenses....	578 98	
Rent and Taxes.....	292 60	
Advertising.....	217 63	
Incidentals.....	173 50	
Re-insurance.....	3,136 23	
Auditors' Fees.....	80 00	
Caretaking.....	51 00	
Bonus to Agents on Prof. balances.....	1,163 77	
Directors' Fees.....	933 00	
License Fees.....	25 00	
Contingent to Claims..	208 58	
Gov. Ins. Inspector....	117 54	
Fuel and Light.....	43 40	20,194 14
Balance.....		<b>5,009 18</b>
		<b>\$61,402 21</b>

##### Assets.

Cash in Office.....	\$1,019 60	
" Merch. Bank. cur. account.....	4,958 66	
" Merch. Bank Dep. Rec.....	8,000 00	
" Can. Bank of Commerce (Savings Department ..	1,330 17	
" Can. Bank of Com. Dep Rec.....	7,000 00	
" Fed. Bank Deprec.....	8,000 00	
Dep with Treas. of Ont. 6,520 00		
Mortgages.....	14,700 00	
Office Furniture.....	98 43	
Agents' Balances.....	3,990 02	55,616 88
Accrued Interest.....	565 35	
Assessments Unpaid....	128 26	693 61
Premium Notes.....	134,137 00	
Less Assessment Levied. 37,162 05		<b>96,974 95</b>
		<b>\$153,285 44</b>

##### Liabilities.

Claims not adjusted.....	\$ 4,360 00
Reserved to Re-insure all Cash Premium Policies.....	17,929 13
Balance.....	<b>120,996 31</b>
	<b>\$153,285 44</b>

(Signed), Wm. M. TOPPING,  
B. ROSS MCCONKEY, } Auditors.

#### AUDITOR'S REPORT.

To the President, Directors and Members of the Gore District Mutual Fire Insurance Company:

GENTLEMEN.—Your auditors beg to report that they have examined the Company's books for the year ending December 31st, 1883. They counted the cash in the office at the close of the year, and found it to correspond with the balance of the cash book; checked the entries in the cash book and compared them with the vouchers; also the additions and extensions of the journal, and the entries from journal to ledger, and examined the debit and credit vouchers of the bank account—finding the whole correct. They investigated the settlement of the claims against the Company during the year and found them in order; also the accounts of the Company's agents, comparing the agents' balances with the statement prepared, and finding them to correspond. They verified the correctness of the