

THE BANK OF TORONTO.

PROCEEDINGS OF THE FORTY-FIRST ANNUAL GENERAL MEETING

WEDNESDAY, 16th JUNE, 1897.

The Annual General Meeting of the Stockholders of The Bank of Toronto (being the forty-first since the commencement of business) was held, in pursuance of the terms of the Charter, at the Banking House of the Institution in Toronto, on Wednesday, 16th June, 1897.

On motion, George Gooderham, Esq., was called to the Chair, and Mr. Coulson was requested to act as Secretary.

Moved by WILLIAM G. GOODERHAM, Esq., seconded by CHARLES STUART, Esq., and

Resolved,—That Messrs. Walter S. Lee and Thomas G. Blackstock be appointed Scrutineers of the election of Directors to take place at this meeting, and that they report the result to the General Manager.

By request of the Chairman, the Secretary then read the following

REPORT.

The Directors of The Bank of Toronto beg to present to the Stockholders the Forty-first Annual Report of the business of the Bank, together with a statement of its affairs.

The commercial depression referred to in preceding reports has increased, and potent factors in this direction have been the uncertainties created by the prolonged conflict over the currency question in the United States and the unsettling influences of proposed tariff legislation both in that country and in Canada.

The Net Profits of the Bank for the year, after making full provision for all bad and doubtful debts, and deducting expenses, interest accrued on deposits, and rebate on current discounts, amounted to the sum of	\$208,129 61
Carried forward from last year	82,557 79
	<u>\$290,687 40</u>

This sum has been appropriated as follows :—

Dividend No. 81, Five per cent	\$100,000 00	
Dividend No. 82, Five per cent	100,000 00	
	<u>200,000 00</u>	
Contribution to India Famine Fund	1,000 00	
Carried forward to next year	89,687 40	
	<u>\$290,687 40</u>	

The General Manager and other Officers of the Bank have discharged their duties to the satisfaction of the Board.

The whole respectfully submitted.

(Signed) GEORGE GOODERHAM,
President.