

2

3/19



1899.
BANK OF MONTREAL.

BOARD OF DIRECTORS, 1898-99.

RT. HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G., *President*.
HON. GEORGE A. DRUMMOND, *Vice-President*.

A. T. PATERSON, Esq.,
SIR WM. C. MACDONALD,

HUGH McLENNAN, Esq.,
R. B. ANGUS, Esq.
W. W. OGILVIE, Esq.

E. B. GREENSHIELDS, Esq.,
A. F. GAULT, Esq.,

REPORT
OF THE
DIRECTORS TO THE SHAREHOLDERS

AT THEIR

81st ANNUAL GENERAL MEETING,

HELD JUNE 5th, 1899.

The Directors have pleasure in presenting the 81st Annual Report, showing the result of the Bank's business of the year ended 30th April, 1899 :

Balance of Profit and Loss Account, 30th April, 1898.....	\$ 952,210 07
Profits for the year ended 30th April, 1899, after deducting charges of management, and making full provision for all bad and doubtful debts.....	1,350,582 65
	<u>\$2,302,792 72</u>
Dividend 5 per cent., paid 1st December, 1898.....	\$600,000 00
Dividend 5 per cent., payable 1st June, 1899.....	600,000 00
	<u>1,200,000 00</u>
Balance of Profit and Loss carried forward.....	\$ 1,102,792 72

Branches of the Bank have been opened at Greenwood, B. C., and Fredericton, N. B.
All the offices of the Bank, including the head office, have been inspected during the past
year.

STRATHCONA AND MOUNT ROYAL,

President.

BANK OF MONTREAL.
Head Office, 5th June, 1899. }

GENERAL STATEMENT.

30th April, 1899.

LIABILITIES.

Capital Stock.....	\$ 12,000,000.00
Reserve.....	\$ 6,000,000.00
Balance of Profits carried forward.....	1,102,792.72
	\$ 7,102,792.72
Unclaimed Dividends.....	2,182.01
Half-yearly Dividend, payable 1st June, 1899.....	600,000.00
	7,704,974.73
	\$ 19,704,974.73
Notes of the Bank in circulation.....	\$ 5,446,507.00
Deposits not bearing interest.....	10,927,004.29
Deposits bearing interest.....	35,486,834.66
Balances due to other Banks in Canada.....	28,246.83
	51,888,592.78
	\$71,593,567.51

ASSETS.

Gold and Silver Coin Current.....	\$ 2,258,707.77
Government Demand Notes.....	2,716,485.00
Deposit with Dominion Government required by Act of Parliament for security of general bank note circulation.....	280,000.00
Due by Agencies of this Bank and other Banks in Foreign Countries.....	\$11,468,371.41
Due by Agencies of this Bank and other Banks in Great Britain.....	7,837,592.95
	19,305,964.36
Dominion and Provincial Government Securities.....	486,939.10
United States Railway Bonds.....	1,705,028.40
Notes and Cheques of other Banks.....	1,301,251.48
	\$ 28,054,376.11
Bank Premises at Montreal and Branches.....	600,000.00
Current Loans and Discounts (rebate interest reserved) and other Securities and Assets.....	42,836,211.76
Debts Secured by mortgage or otherwise.....	58,774.26
Overdue Debts not specially secured (loss provided for).....	44,205.38
	42,939,191.40
	\$71,593,567.51

E. S. CLOUSTON,
General Manager.

BANK OF MONTREAL,
MONTREAL, 30th April, 1899. }

PROCEEDINGS
OF THE
81ST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS
HELD AT THE BANKING HOUSE,
ON
MONDAY, 5TH JUNE, 1899.
HON. GEORGE A. DRUMMOND, IN THE CHAIR.

On motion of Mr. JOHN CRAWFORD, HON. GEO. A. DRUMMOND, Vice-President, was unanimously voted to the chair in the absence of the President, THE RIGHT HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G.

Moved by Mr. HECTOR MACKENZIE, seconded by Mr. A. W. HOOPER,

"That the following gentlemen be appointed to act as scrutineers: Messrs. F. S. Lyman, Q.C. and W. J. Buchanan; and that Mr. James Aird be the Secretary of this meeting." Carried.

Moved by the VICE-PRESIDENT, seconded by Mr. A. T. PATERSON,

"That the Report of the Directors, now read, be adopted and printed for distribution among the Shareholders." Carried.

Moved by SENATOR O'BRIEN, seconded by Mr. G. F. C. SMITH,

"That the thanks of the meeting be presented to the President, Vice-President, and Directors for their attention to the interests of the Bank." Carried.

Moved by Mr. R. B. ANGUS, seconded by Mr. W. W. OGILVIE,

"That the thanks of the meeting be given to the General Manager, the Inspector, the Managers and other Officers of the Bank for their services during the past year." Carried.

Moved by Mr. DONALD MACMASTER, seconded by Mr B. A. BOAS,

"That the ballot now open for the election of Directors be kept open until 3 o'clock, unless fifteen minutes elapse without a vote being cast, when it shall be closed, and until that time, and for that purpose only, this meeting be continued." Carried.

On the motion of Mr. JOHN MORRISON, a hearty vote of thanks was accorded the Chairman, who acknowledged the same.

The Scrutineers reported the election of the following gentlemen as Directors of the Bank for the ensuing year:—

MR. R. B. ANGUS,	SIR. WM. C. MACDONALD,
HON. G. A. DRUMMOND,	MR. HUGH McLENNAN,
MR. A. F. GAULT,	MR. W. W. OGILVIE,
MR. F. B. GREENSHIELDS,	MR. A. T. PATERSON,
RIGHT HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G.	

ly
nt

C.

he

or

rs

ss

or

no

or