

ANNUAL REPORTS
OF THE
DIRECTORS AND GENERAL MANAGER
OF THE
QUEBEC & LEVIS ELECTRIC LIGHT
COMPANY

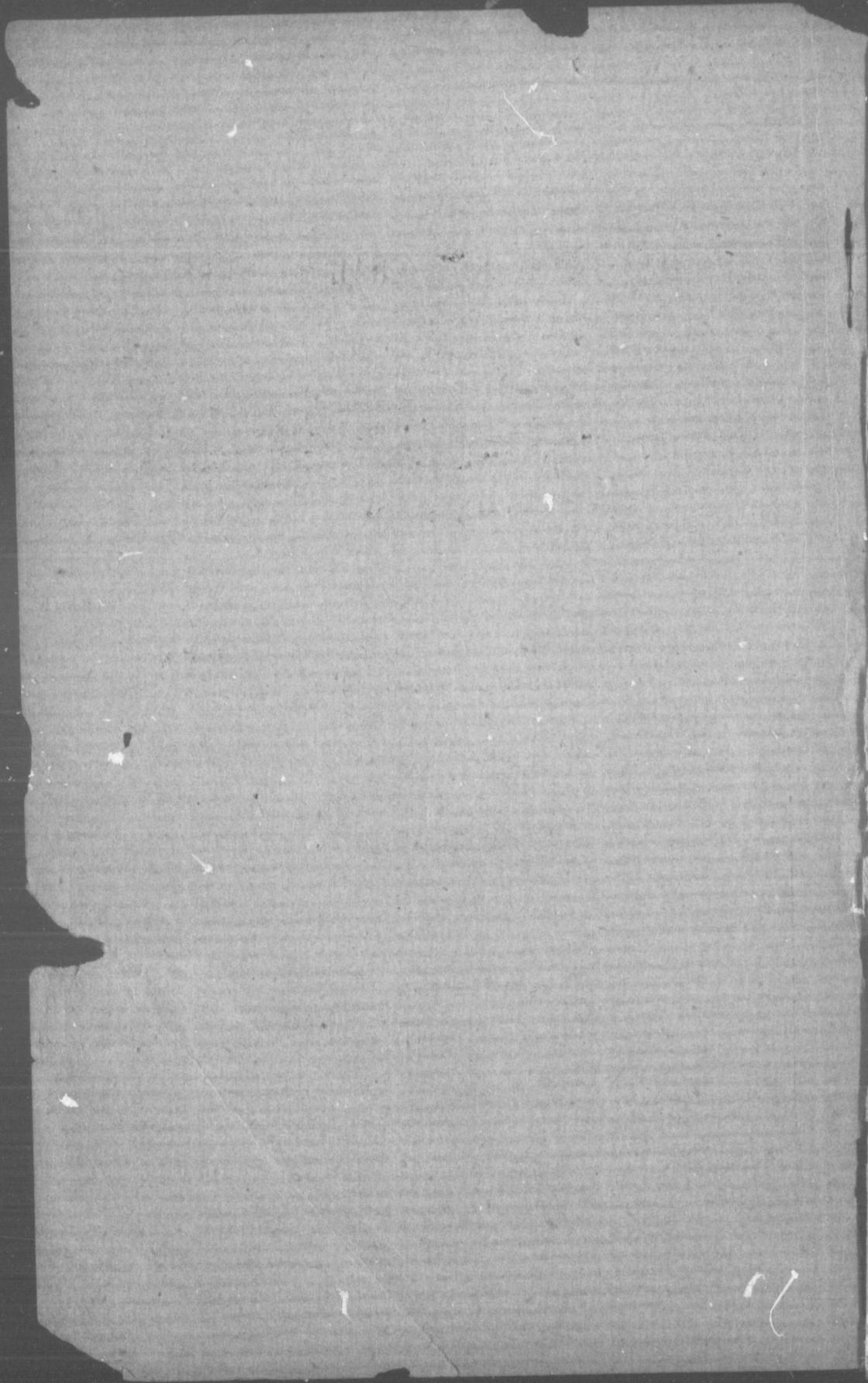
*Submitted and adopted at the Annual General Meeting
of the 15th December, 1899.*



QUEBEC :
PRINTED BY L.-J. DEMERS & FRERE
30, Fabrique Street, 30

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QUEBEC & LEVIS ELECTRIC LIGHT COMPANY.

Submitted and adopted at the Annual General Meeting of the 15th December, 1890.

DIRECTORS' REPORT

The Directors of the QUEBEC & LEVIS ELECTRIC LIGHT COMPANY have the honor to submit to the stockholders their report for the financial year ending the 30th November, 1890.

The balance sheet of the books at that date, a statement of Assets and Liabilities, a memorandum of Revenue and Expenses during the year, and the general statement of Profit and Loss account are also submitted, together with the report of Mr. John Y. Welch, who has audited the books and accounts of the Company.

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Under the authority of the resolution passed at the last annual general meeting, \$25,000 of the Company's stock was issued to the stockholders at par.

The capital stock of the Company therefore at the 30th November amounted to \$125,000, of which \$124,800 was paid up. The bonds of the Company are for \$40,000, there having been no additional issue during the year.

Since the close of the financial year the Directors have, under authority of the resolution above mentioned, issued additional shares of the capital stock to the amount of \$25,000 to provide for the expenditure for permanent plant and construction required by the extension of the business during the past year. These shares with the exception of 20 fractional shares were offered to the stockholders at par and immediately subscribed for.

The tenders for the 22 fractional shares offered to the public ranged from ten to thirteen per cent premium and were all awarded at the highest rate. The premium, offered for these shares is a gratifying evidence of the confidence which is felt in the success of the Company.

In view of the continued demand for the electric light, both arc and incandescent, the Directors have, in

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accordance with the act of incorporation, passed a resolution to increase the capital stock, as may be required during the coming year, to the extent of \$50,000 and ask the stockholders to confirm the same at the present meeting. Such stock only to be issued for permanent plant and construction that shall become necessary by the extension of the business.

Early in the season of 1890, the new towers to carry our wires across the St. Charles river, destroyed by the storm of November, 1889, were completed. Constructed by the Dominion Bridge Company under the supervision of Mr. St. George Boswell, as engineer, they have been proved to be as satisfactory in strength and efficiency as they are elegant in appearance.

The negotiations with the proprietors of the Montmorency Falls property referred to in the Directors' report of last year, were concluded in March last, and a new contract and lease embodying and modifying all previous leases was entered into, providing for the supply of water power, as it may be required, to the extent of 2,500 horse power, on satisfactory conditions, for a period of twenty years, with the option of a renewal at the end of this time at the same rates for an additional term of twenty years.

The business of the year, as shown by the accounts and statements submitted, has continued to be quite satisfactory. The net earnings, after payment of all expenses and of the interest on the Company's bonds, amount to \$18,603.34. After adding \$4,000 of these earnings to the insurance fund and supplying \$5,750 to the reduction of the dynamo and engine accounts, to provide against deterioration in the value of this property, the Directors have felt justified in declaring two dividends of $3\frac{1}{2}$ per cent each on the paid-up stock of the Company, one of which was paid in July last, and the other is to be paid on the 1st January, 1891.

The balance at the credit of Profit and Loss account will then be \$2,047.88.

The cost of construction and of permanent plant, as reduced by the amounts written off from year to year, stands in the balance sheet at \$192,079.30, and the Directors believe that at the present time this property is quite worth the value placed upon it.

The attention of the stockholders is respectfully directed to the General Manager's report for detailed information respecting the property of the Company and the working of the business during the past year.

The Directors have every reason to be satisfied with the efficiency and zeal of the Company's officers and of its employees.

Nothing has been done during the past year with regard to the introduction of electricity into the city as a motor power beyond the acquiring of all the information that could be obtained respecting the different systems in use.

The demand for lights, both arc and incandescent, has required the employment of all our additional capital in works of construction and in plant to meet this demand, and, as the entering upon the motor branch of our business would involve a very large addition to our capital, it has not seemed to the Directors that the time had yet arrived to recommend the stockholders to provide the means for this undertaking. Nevertheless they are of opinion that the time will soon come when this must be done, and when that time arrives they will be careful to place before the stockholders full information respecting the demand for such power, the cost of its introduction and the profits that may be reasonably expected from the investment.

In conclusion, your Directors feel warranted in saying that the Company's business is in a healthy and pros-

perous condition, that it has been managed as economically as could be done without impairing its efficiency, that from our personal observation and the evidence of disinterested parties the light furnished continues to be the best of its kind on the continent, and they are satisfied that with continued prudence and energy, the investment will continue to be safe and profitable.

Quebec, 15th December, 1890.

A. THOMSON,
President.

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GENERAL MANAGER'S REPORT

Quebec, December 10th, 1890.

*To the President and Directors of the
Quebec and Levis Electric Light Company.*

Gentlemen,

As General Manager, it is my pleasing duty to reiterate, as regards the year just ended, that portion of my report of last year, which stated that the operation of our different systems has been most successful and that the dynamos and plant are in good order and working most satisfactorily.

ARC AND SERIES LIGHTING.—Owing to the order given by the City Corporation for the lighting of St. Sauveur and to the additional lights ordered for stores, &c., in different parts of the city, the number of arc lights has increased from 347 in November, 1889, to 442 in November, 1890, and of series lights from 81 to 129. In the same connection, too, I may add that I have reason to believe that efforts are being made to induce the corporation of Quebec to place a few more lights in different parts of the town and thus complete

a system that, I am happy to say, cannot be surpassed anywhere.

INCANDESCENT LIGHTS.—The increase in this particular branch of business has been very marked. One year ago, we had only 551 lights in position, while to-day we have 1200 lights, with a growing demand on the part of the public, which will take not only considerable time to meet, but also a corresponding outlay of capital for the additional plant required in dynamos, wire, poles, electrical supplies, fixtures and labor. This demand is a gratifying proof that our citizens are beginning to more generally appreciate this improved, safe, and most healthful system of lighting their private dwellings, which tends to verify the prediction of experienced and practical men in this branch of business that the incandescent light will be the great domestic light of the future and generally adopted at no distant date.

The number of circuits in connection with the dynamos at Montmorency and of spare lines is 19, representing 38 lines, and our stock of dynamos and lamps consists of the following: nine 50 arc light dynamos; two 45 do; four 40 do; one 12 do; one 1,000 light alternating incandescent machine; one 500 do; also 519 arc lamps.

At present, our copper lines represent a greater value than the original cost, on account of the rise in the price of copper and the removal of bare copper wire recently from the free to the dutiable list. We have also ordered from the Royal Electric Company of Montreal and there is now building for us a 1,500 light alternating incandescent machine which we expect to receive by the 15th instant:

Just before the close of the last year, the Company had the misfortune of having its towers on Dorchester Bridge swept away by a terrific hurricane. It therefore became necessary to replace them by more solid structures, with strength enough to resist like storms.

Under the circumstances, it was deemed desirable to consult Mr. St. George Boswell, C. E. F. R. S., who prepared the designs, and a contract was entered into with the Dominion Bridge Company, of Lachine, to carry them out. I have every reason to believe that the designs, as well as the workmanship, are as perfect as they possibly can be, and that the Company are to be congratulated on a work calculated to obviate the recurrence of similar accidents, in future. During severe storms, I have made it a practice either to watch the new towers myself or to send some competent person to do so, and I have great pleasure in reporting

that they show no vibration and are perfectly steady, while they are built to carry many more lines than are at present in use. I may also report that I have had an inspection made of the whole of the lines on the different circuits in town, as well as to Montmorency, and that I am in a position to state that everything is in perfect working order and in good condition.

In conclusion, it only remains for me to state that I strongly recommend the filling as speedily as possible of all orders for lighting, as it must be borne in mind that the sooner these orders are completed the sooner will the Company benefit thereby.

The whole respectfully submitted,

S. MOHR,

General Manager.

Angers, M.
Boyce, J.
Bossé, H.
Brockles
Burstall,
Burstall,
Caron, S.
Carlile, J.
Charlebo
Dunn, T.
Dumouli
Do'bell, J.
Dolbel,
Fedden,
Forsyth
Forsyth
Fitch, J.
Garnea
Gauvre
Giroua
Hamilt
Hall, F.
Holt, J.
Hump
Irvine
Jones,
King,
Louis,
Louis
La Ca
Mach
Mach

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STOCK LIST 30th NOV., 1890

SHARES: \$100.00 EACH

Angers, Madame A. R.....	9	Machin, Miss H. J.....	3
Boyce, J. G.....	44	MacNider, J. & Co.....	1
Bossé, Hon. J. G.....	21	Mossman, Mrs. Wm.....	12
Brocklesby, Chs. M.....	3	Macara, John Mgr., in trust..	19
Burstall, John.....	14	Price, Hon. E. J.....	117
Burstall, Mrs. F. Bell.....	25	Price, Miss Cecilia.....	21
Caron, Sir A. P.....	9	Phillips, Miss Mary C.....	10
Carlile, Mrs. Louisa.....	10	Phillips, Chas. W.....	3
Charlebois, Mrs. J. A.....	3	Power, Wm., Jnr.....	5
Dunn, T. H.....	34	Ross, John T.....	60
Dumoulin, P. B.....	1	Ross, Miss F. E.....	40
Dobell, R. R.....	17	Renfrew, G. R.....	34
Dolbel, A. W.....	7	Robinson, Miss Anna.....	18
Fedden, Miss E. S.....	13	Robinson, Miss Eliza.....	4
Forsyth, Miss A. Bell.....	6	Sharples, John.....	20
Forsyth, J. Bell.....	10	Sharples, H. H.....	25
Fitch, Edson.....	6	Sharples, Arch.....	10
Garneau, Hon. P.....	66	Shaw, Wm.....	20
Gauvreau, Madame M. C.....	10	Seifert, G.....	56
Girouard, R.....	3	Shehyn, Hon. Jos.....	1
Hamilton, John.....	10	Stocking, R. M.....	2
Hamilton, Robert.....	3	Simons, Wm.....	13
Hall, P. P.....	15	Stuart, Sir Andrew.....	12
Holt, John H.....	7	Stuart, Gus. G.....	1
Humphrey, Mrs. Geo. E., Jr..	8	Thomson, Andrew.....	50
Irvine, Hon. George.....	5	Thomson, Geo. H.....	27
Jones, Edwin.....	10	Thibaudeau, Hon. I.....	64
King, James.....	4	Tessier, Cyrille.....	35
Louis, D.....	50	Webb, E. E.....	2
Louis, Jos.....	40	Whitehead, Jos.....	51
La Caisse d'Economie, in trust.	25		
Machin, H. T.....	13		
Machin, H. T., in trust.....	13		
			1,250

CHAS. M. BROCKLESBY,
Secretary and Treasurer

Quebec, 30th November, 1890.