

THE BANK OF TORONTO.

PROCEEDINGS OF THE THIRTY-EIGHTH ANNUAL GENERAL MEETING.

WEDNESDAY, 20th JUNE 1894.

The Annual General Meeting of the Stockholders of The Bank of Toronto (being the thirty-eighth 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, June 20th, 1894.

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

Moved by GEORGE J. COOK, Esq., seconded by ALFRED GOODERHAM, Esq., and

Resolved,—That the Scrutineers of the election of Directors be Messrs. Walter S. Lee and T. G. Blackstock, and that they report to the General Manager the result of the ballot.

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 Thirty-eighth Annual Report of the business of the Bank, together with a statement of its affairs.

The year just closed has been marked by wide-spread derangement in financial circles, nearly every country having been affected thereby. In the United States the results have been most disastrous, and in this country many branches of business have been directly affected by the troubles there. General trade throughout the Dominion is dull and depressed, and no immediate signs of improvement are apparent.

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 deposit receipts and rebate on current discounts, amounted to the sum of

.....	\$247,184 98
Balance at credit of Profit and Loss Account, on 31st May, 1893.....	23,981 78
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	\$271,166 76

Out of this sum there has been appropriated:

Dividend No. 75 Five per cent	\$100,000 00
Dividend No. 76 Five per cent	100,000 00
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	\$200,000 00

Leaving a balance of

.....	\$71,166 76
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This balance would have permitted an addition being made to the Rest, but, in view of the prevailing depression and uncertainty, your Directors have deemed it advisable to leave the amount at the credit of Profit and Loss Account, and are convinced that a cautious policy is in the best interests of the Stockholders.

In a previous report reference was made to the fact that a suitable location for a banking office in Montreal had been purchased. The Directors have now pleasure in informing you that the Bank occupied their new premises in May of this year. The building provides the Bank with commodious and attractive offices in that city, and will, it is believed, prove a satisfactory investment.

The Directors have with deep regret to refer to the removal by death of Mr. Henry Covert, for many years one of their colleagues. The vacancy thus caused has been filled by the election of Mr. Charles Stuart of Port Hope.

The Directors have pleasure in stating that the General Manager and other officers of the Bank have performed their respective duties in a satisfactory manner.

(Signed)

GEORGE GOODERHAM,

President.

GENERAL STATEMENT

31st MAY, 1894.

LIABILITIES.

Notes in Circulation		\$1,139,063 00
Deposits bearing interest	\$7,376,846 58	
Deposits not bearing interest.....	1,230,302 51	
		8,607,149 09
Balances due to other Banks		101,067 91
Unclaimed Dividends.....	185 00	
Half-yearly Dividend, payable 1st June, 1894	100,000 00	
		100,185 00
Total Liabilities to the Public.....		\$9,947,465 00
Capital paid up.....	\$2,000,000 00	
Rest.....	1,800,000 00	
Interest Accrued on Deposit Receipts	\$52,221 00	
Rebate on Notes Discounted	78,510 00	
		130,731 00
Balance of Profit and Loss Account carried forward.....	71,166 76	
		4,001,897 76
		<u>\$13,949,362 76</u>

ASSETS.

Gold and Silver Coin on hand	\$ 554,553 71	
Dominion Notes on hand.....	938,142 00	
Notes and Cheques of other Banks.....	262,088 24	
Balances due from other Banks in Canada	37,244 80	
Balances due from Agents of the Bank in the United States	444,630 37	
Balances due from Agents of the Bank in Great Britain	215,549 35	
Deposit with Dominion Government for security of Note Circulation.....	86,510 00	
Municipal Debentures.....	186,342 72	
		\$2,725,061 19
Loans and Bills Discounted	\$10,960,918 63	
Overdue Debts, (estimated loss provided for)	62,985 17	
Real Estate other than Bank Premises	397 77	
		11,024,301 57
Bank Premises		200,000 00
		<u>\$13,949,362 76</u>

(Signed)

D. COULSON,

General Manager.

TORONTO, May 31st, 1894.

After the reading of the above, it was moved by GEORGE GOODERHAM, Esq., seconded by WILLIAM H. BEATTY, Esq., and

Resolved—That the Report which has just been read be adopted, and that printed copies be distributed amongst the Stockholders.

Moved by J. H. BOTTERELL, Esq., seconded by JOSEPH WHITEHEAD, Esq., and

Resolved—That the thanks of the Stockholders are due and are hereby tendered to the President, Vice-President and Directors for their careful attention to the business of the Bank during the year.

Moved by HENRY CAWTHRA, Esq., seconded by HENRY GOODERHAM, Esq., and

Resolved—That Directors of the Bank for the year be now elected by ballot; and that the scrutineers close the poll at two o'clock this day, or at an earlier time should five minutes elapse without a vote being tendered.

REPORT OF THE SCRUTINEERS.

We, the undersigned, appointed Scrutineers at the Annual Meeting of the Stockholders of The Bank of Toronto, to-day, hereby declare that the names of the gentlemen who have been duly elected Directors for the year are as follows:—

GEORGE GOODERHAM,	HENRY CAWTHRA,	WM. GEO. GOODERHAM,
WM. H. BEATTY,	ROBERT REFORD,	GEO. J. COOK,
	CHARLES STUART.	

(Signed) WALTER S. LEE } *Scrutineers.*
" T. G. BLACKSTOCK }

TORONTO, 20th June, 1894.

The new Board met the same afternoon, when GEORGE GOODERHAM, Esq. was unanimously elected President, and WM. H. BEATTY, Esq., Vice-President.

By order of the Board,

(Signed) D. COULSON,
General Manager.

THE BANK OF TORONTO

CANADA.

INCORPORATED 1855.

PAID-UP CAPITAL	\$2,000,000
REST	\$1,800,000

Directors:

GEORGE GOODERHAM, PRESIDENT.
 WILLIAM HENRY BEATTY, VICE-PRESIDENT.
 HENRY CAWTHRA, GEORGE J. COOK.
 ROBERT REFORD, CHARLES STUART.
 WILLIAM GEORGE GOODERHAM.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, *General Manager.* HUGH LEACH, *Assistant General Manager.*
 J. HENDERSON, *Inspector.*

BRANCHES:

TORONTO	W. R. WADSWORTH, MANAGER.
" King St. West	T. A. BIRD, "
BARRIE	J. A. STRATHY, "
BROCKVILLE	J. FRISGLE, "
COBOURG	M. ATKINSON, "
COLLINGWOOD	W. A. COPELAND, "
GANANOQUE	C. V. KETCHUM, "
LONDON	T. F. HOW, "
MONTREAL	J. MURRAY SMITH, "
" Point St. Charles	J. G. BIRD, "
PETERBORO	P. CAMPBELL, "
PETROLIA	W. F. COOPER, "
PORT HOPE	E. R. ANDROS, "
ST. CATHARINES	G. W. HODGETTS, "

BANKERS:

LONDON, ENGLAND THE CITY BANK (LIMITED).
 NEW YORK NATIONAL BANK OF COMMERCE.

Canadian
 pamphlet

THE BANK OF TORONTO
 Annual General Meeting
 General Statement

APR 24 1909
 J. M. C.