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1898.  
BANK OF MONTREAL.

BOARD OF DIRECTORS, 1897-98.

RT. HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G., *President*.

HON. GEORGE A. DRUMMOND, *Vice-President*.

A. T. PATERSON, Esq.,

HUGH McLENNAN, Esq.,

E. B. GREENSHIELDS, Esq.,

W. C. McDONALD, Esq.,

R. B. ANGUS, Esq.,

A. F. GAULT, Esq.,

W. W. OGILVIE, Esq.

REPORT

OF THE

DIRECTORS TO THE SHAREHOLDERS

AT THEIR

80th ANNUAL GENERAL MEETING,

HELD JUNE 6th, 1898.

The Directors have pleasure in presenting the 80th Annual Report, showing the result of the Bank's business of the year ended 30th April, 1898 :

Balance of Profit and Loss Account, 30th April, 1897.....	\$ 886,909 98
Profits for the year ended 30th April, 1898, after deducting charges of management, and making full provision for all bad and doubtful debts.....	1,265,300 09
	<hr/> \$2,152,210 07
Dividend 5 per cent., paid 1st December, 1897.....	\$600,000
Dividend 5 per cent., payable 1st June, 1898.....	600,000
	<hr/> 1,200,000 00
Balance of Profit and Loss Account carried forward.....	\$ 952,210 07
156609	

A branch of the Bank has been opened at Lethbridge, N.W.T., and a sub-agency to the Toronto branch has been opened in premises on Yonge street in the city of Toronto.

All the offices of the Bank, including the head office, have been inspected during the past year.

STRATHCONA AND MOUNT ROYAL,  
*President.*

6th June, 1898.

# GENERAL STATEMENT.

30th April, 1898.

## LIABILITIES.

Capital Stock.....		\$ 12,000,000 00
Reserve.....	\$ 6,000,000 00	
Balance of Profits carried forward.....	952,210 07	
	<hr/>	
Unclaimed Dividends.....	\$ 6,352,210 07	
Half-yearly Dividend, payable 1st June, 1898.....	2,042 01	
	600,000 00	
	<hr/>	7,554,252 08
Notes of the Bank in circulation.....	\$ 5,563,990 00	\$ 19,554,252 08
Deposits not bearing interest.....	11,878,262 07	
Deposits bearing interest.....	28,739,391 21	
Balances due to other Banks in Canada.....	8,401 82	
	<hr/>	46,190,045 10
		<hr/>
		<u>\$65,744,297 18</u>

## ASSETS.

Gold and Silver Coin Current.....	\$ 2,550,601 12	
Government Demand Notes.....	2,838,032 00	
Deposit with Dominion Government required by Act of Parliament for security of general bank note circulation.....	265,000 00	
Due by Agencies of this Bank and other Banks in Foreign Countries.....	\$9,405,666 02	
Due by Agencies of this Bank and other Banks in Great Britain.....	5,294,174 43	
	<hr/>	14,699,840 45
Dominion and Provincial Government Securities.....	563,965 48	
United States Railway Bonds.....	3,484,646 69	
Notes and Cheques of Other Banks.....	1,301,784 14	
	<hr/>	\$ 25,703,869 88
Bank Premises at Montreal and Branches.....		600,000 00
Current Loans and Discounts (rebate interest reserved) and other Securities and Assets .....	39,318,507 53	
Debts Secured by mortgage or otherwise.....	59,612 85	
Overdue Debts not specially secured (loss provided for).....	62,306 92	
	<hr/>	39,440,427 30
		<hr/>
		<u>\$65,744,297 18</u>

E. S. CLOUSTON,

General Manager.

BANK OF MONTREAL,  
MONTREAL, 30th April, 1898. }

# PROCEEDINGS

OF THE

## 80<sup>TH</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

HELD AT THE BANKING HOUSE,

ON

MONDAY, 6<sup>TH</sup> JUNE, 1898.

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. F. T. JUDAH, Q.C.,

"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 Mr. G. F. C. SMITH, seconded by Mr. J. PHILIP SCOTT,

"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. HUGH McLENNAN, 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. B. A. BOAS, seconded by Mr. A. T. TAYLOR,

"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.

Moved by Mr. JOHN CRAWFORD, seconded by Mr. JAMES WILSON,

"That the Directors consider favorably the expediency of publishing the comparative columns in the report at the annual meetings." 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,	MR. W. C. McDONALD,
HON. G. A. DRUMMOND,	MR. HUGH McLENNAN,
MR. A. F. GAULT,	MR. W. W. OGILVIE,
MR. E. B. GREENSHIELDS,	MR. A. T. PATERSON,
RIGHT HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G.	

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