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# QUEBEC BANK

## Board of Directors

J. G. ROSS, Esq., PRESIDENT.

W. WITHALL, Esq., VICE-PRESIDENT.

SIR N. F. BELLEAU, KNT.

HENRY FRY, Esq.

T. H. DUNN, Esq.

A. F. A. KNIGHT, Esq.

R. H. SMITH, Esq.

J. STEVENSON, Esq., CASHIER.

### REPORT

OF THE

## DIRECTORS TO THE SHAREHOLDERS

AT THEIR

### FIFTY THIRD ANNUAL GENERAL MEETING,

HELD 5th JUNE 1871.

The Directors have to report that the Net Profits for the year, after paying current expenses, and providing for all bad and doubtful debts, amount to.....	\$190,350.46
From which two semi-annual dividends have been paid, viz: on 1st Dec., 1870,	
one at the rate of 7 p. e. per annum,.....	\$52,444.37
And on the 1st. of this month—another at the rate of 8 p. e. per annum,.....	60,000.00
	112,444.37
Leaving a surplus of .....	\$77,906.09
Add balance at Credit of Profit and Loss account on 20th May, 1870,.....	12,189.09
	\$90,095.18

\$70,000 of which has been added to the Reserve, which is now \$100,000, and the Balance \$20,095.18 remains at the credit of Profit & Loss Account.

The Charter of the Bank has been continued by an Act of Parliament of last Session, until the first day of July, 1881, subject to the provisions of that Act.

In accordance with the views expressed by the Shareholders at a Special General Meeting, the Directors recommend that the Capital Stock of the Bank be now increased by the addition of 5,000 shares.

The Branches and Agencies have been inspected, and the Directors have much pleasure in stating that the business of the Bank shows a steady and satisfactory increase.

JAMES G. ROSS, President.

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## GENERAL STATEMENT

OF

The affairs of the Bank, as on the 20th May 1871.

### LIABILITIES.

To Capital Stock paid up.....	\$1,500,000.00
“ Bank Notes in circulation .....	1,422,211.60
“ Semi annual Dividend .....	60,000.00
“ Former Dividends unpaid.....	4,993.71
“ Balances due to other Banks .....	177,922.01
“ Cash Deposited.....	2,359,151.00
Bearing interest,.....	\$ 1,795,275.43
Not bearing interest .....	563,875.57
“ Reserve Fund.....	100,000.00
“ Reserved for Interest, etc., due.....	46,222.12
“ Profit and Loss Account.....	20,095.18
	\$5,690,595.02

### ASSETS.

By Coin, Bullion and Provincial Notes .....	\$701,331.93
Notes and Cheques of other Banks.....	119,160.09
	\$20,492.02
“ Real Estate belonging to the Bank.....	92,089.25
“ Balances due from other Banks .....	10,062.44
“ Government Debentures .....	148,437.33
“ Amount of Debts due to the Bank on Bills Discounted and other securities .....	4,619,517.98
	\$5,690,595.02

Québec, 5th June 1871.

J. STEVENSON,  
*Cashier.*

# PROCEEDINGS

OF THE

## FIFTY THIRD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

Held at the Banking House, on Monday the 5th June 1871.

A. JOSEPH, Esq., in the Chair, T. H. GRANT, Esq., Secretary.

After the Report had been read, the following resolutions were put and carried unanimously:—

Moved by GEORGE HALL, Esq., seconded by W. W. SCOTT, Esq.,

“ That the Report now read be received, adopted and printed for distribution among the shareholders.”

Moved by Rev. W. B. CLARK, seconded by JOHN LAIRD, Esq.,

“ That the thanks of the meeting be given to the President, Vice-President and Directors, for their services during the year.”

Moved by WM. WHITE, Esq., seconded by STAFF SURGEON MAJOR SMITH,

“ That the thanks of the meeting be given to the Cashier, the Managers, Agents and other officers of the Bank, for the efficient performance of their respective duties.”

Moved by J. W. HENRY, Esq., seconded by S. J. SHAW, Esq.,

“ That the Directors be and are hereby authorized to increase the Capital Stock of the Bank by the addition of 5,000 shares of one hundred dollars each.

Moved by HUGH HATCH, Esq., seconded by W. SIMONS, Esq.,

“ That the Ballot Box be now opened and remain open till two o'clock this day, for the receipt of ballot tickets for the election of Directors, and that J. R. Young and W. Walker, Esqrs., do act as scrutineers.

The Chairman declared the meeting adjourned until 4 o'clock, to receive the Report of the Scrutineers.

The Meeting re-assembled at 4 o'clock.

The Chairman read the report of the Scrutineers, showing that the following gentlemen were unanimously re-elected Directors for the ensuing year:—

SIR N. F. BELLEAU, KNT.,

J. G. ROSS, Esq.,

W. WITHALL, Esq.,

H. FRY, Esq.,

T. H. DUNN, Esq.,

R. H. SMITH, Esq.,

A. F. A. KNIGHT, Esq.,

Moved by Sir N. F. BELLEAU, KNT., seconded by A. F. A. KNIGHT, Esq.:

“ That the thanks of this meeting be and are hereby given to the Secretary and to the Scrutineers, for their services.”

A. Joseph, Esq., having left the chair, Jno. Laird, Esq., was requested to fill his place.

It was then moved by W. W. SCOTT, Esq., seconded by WM. WALKER, Esq.:

“ That the thanks of the meeting are due, and are hereby given to A. Joseph, Esq., for his able conduct in the chair.”

At a subsequent meeting of the Directors, Jas. G. Ross, Esq., was re-elected President, and W. Withall, Esq., Vice-President.

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# QUEBEC BANK.

## Board of Directors

J. G. ROSS, E. Q., PRESIDENT.

W. WITHALL, E. Q., VICE-PRESIDENT.

HIS EXCELLENCY SIR N. F. BELLEAU, KNT.

HENRY FRY, E. Q.

T. H. DUNN, E. Q.

A. F. A. KNIGHT, Esq.

R. H. SMITH, E. Q.

J. STEVENSON, E. Q., CASHIER.

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REPORT  
OF THE  
**DIRECTORS TO THE SHAREHOLDERS**  
AT THEIR  
FIFTY FOURTH ANNUAL GENERAL MEETING,  
HELD 3rd JUNE 1872.

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The Directors of the Quebec Bank beg to submit their report upon the business of the past financial year.

By resolution of the Shareholders at the annual general meeting last year, the Directors were authorized to increase the Capital Stock of the Bank by the addition of 5,000 shares, which were allotted accordingly in the ratio of one share of new stock to every three shares of old stock. The allotment has been taken up by the Shareholders to the extent of \$424,800, and \$415,920 has been paid in to the capital account, which is now \$1,915,920. The premium on the stock taken up, amounting to \$42,480 has been placed to the credit of the Rest.

The net profits for the year, after paying current expenses and providing for all bad and doubtful debts, and after deducting interest due to depositors, amount to . . . . . \$205,902 34  
From which two semi-annual dividends have been taken, viz :

One on the 1st December, 1871, at the rate of 8 per cent per annum . . . . .	\$68,270 83	
And another on the 1st of this month at the same rate . . . . .	76,219 45	144,490 28
Leaving a surplus of . . . . .		\$61,412 06
To which add balance at credit of Profit and Loss Account last year . . . . .		20,095 18
Total surplus . . . . .		\$81,507 24
Of which there has been transferred to the Rest . . . . .		57,520 00
Leaving a balance still at credit of Profit and Loss Account . . . . .		\$23,987 24
The Rest last year was . . . . .		\$100,000 00
And there has been added as above :		
From the Premium Account . . . . .		42,480 00
From Surplus Profits . . . . .		57,520 00
And the Rest is now . . . . .		<u>\$200,000 00</u>

The branches of the Bank have been recently inspected, and the Directors have pleasure in stating that the business throughout has been satisfactory, and continues to show a steady increase.

W. WITHALL, Vice-President.

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## GENERAL STATEMENT.

### LIABILITIES.

To Capital Stock . . . . .	\$1,915 920 00
“ Bank Notes in circulation . . . . .	1 272,824 00
“ Cash Deposited . . . . .	2 556,909 02
Bearing interest . . . . .	\$1,746,280 25
Not bearing interest . . . . .	810,628 77
“ Balances due to other Banks . . . . .	123,476 29
“ Dividends unpaid . . . . .	4,686 13
“ Semi-Annual Dividend, payable 1st June, 1872 . . . . .	76,219 45
“ Reserved for interest, due . . . . .	43,955 17
“ Reserve Fund . . . . .	200 000 00
“ Profit and Loss Account . . . . .	23,987 24
	<u>\$6,217 977 60</u>
Indirect Liabilities on current	
Bills of Exchange £130,476 7 7.	

### ASSETS.

By coin and bullion . . . . .	\$260,115 55
“ Dominion Notes . . . . .	283,603 00
“ Notes and Cheques of other Banks . . . . .	103,429 82
“ Balances due by other Banks . . . . .	282,997 95
“ Government Bonds . . . . .	148,433 33
“ Real Estate belonging to the Bank . . . . .	90,314 92
“ Amount of debts due to the Bank, viz:—	
Notes and Bills discounted and current . . . . .	\$4,807,577 96
Notes and Bills overdue and secured by mortgage, &c. . . . .	79,313 70
Call loans . . . . .	135,031 91
Notes and bills overdue and not specially secured (estimated loss, none)	27,159 46
	<u>\$5,049,083 03</u>
	<u>\$6,217,977 60</u>

J. STEVENSON,  
Cashier.

Quebec Bank,  
Quebec, 20th May, 1872.



# PROCEEDINGS

OF THE

## FIFTY-FOURTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

Held at the Banking House, on Monday the 3rd June, 1872.

Present:—His Excellency the Lieut.-Governor Sir N. F. Belleu. Revd. W. B. Clark, Abraham Joseph, W. W. Scott, J. W. Henry, W. H. Carter, John Laird, James Bossack, A. F. A. Knight, George Hall, Hugh Devlin, G. O. Stuart, Q. C., W. Walker, W. Withall, R. H. Smith, T. H. Dunn, Vital Tétu, T. H. Grant, R. Pope, P. Johnston, H. Fry, J. J. Foote, H. S. Scott, C. Hamilton, M. Wheatley Anderson, and C. R. O'Connor, Esquires.

Geo. O. STUART, Esq., Q. C., was called to the chair, and R. POPE, Esq., was requested to act as Secretary.

W. Withall, Esq., Vice President, in the absence of the President, read the Report of the Directors and J. Stevenson, Esq., Cashier, read the statement of the affairs of the Bank as on the 20th May 1872.

Moved by GEORGE HALL, Esq., seconded by H. DEVLIN, Esq., and resolved:

“That the Report now read be received, adopted and printed for distribution among the Shareholders.”

Moved by REVd. W. B. CLARK, seconded by JAMES BOSSACK, Esq., and resolved:

“That the thanks of the meeting be presented to the President, Vice-President and Directors for their services during the year.”

Moved by W. W. SCOTT, Esq., seconded by A. JOSEPH, Esq., and resolved:

“That the thanks of the meeting be given to the Cashier, the Managers, Agents and other officers of the Bank for the efficient performance of their respective duties.”

Moved by H. S. SCOTT, Esq., seconded by W. WALKER, Esq., and resolved:

“That the Ballot box be now opened and remain open till two o'clock this day, for the receipt of ballot-tickets for the election of Directors, and that George Hall and C. Hamilton, Esquires, do act as scrutineers.

The chairman read the report of the Scrutineers shewing that the following gentlemen were duly elected Directors for the ensuing year:—

JAMES G. ROSS, Esq.,  
W. WITHALL, “  
HIS EXCELLENCY SIR N. F. BELLEAU, KNT.,  
HENRY FRY, Esq.,  
T. H. DUNN, “  
R. H. SMITH, “  
A. F. A. KNIGHT, Esq.,

Moved by R. H. SMITH, Esq., seconded by T. H. DUNN, Esq., and resolved:

“That the thanks of this meeting be and are hereby tendered to the Secretary and to the scrutineers for their services.”

G. O. Stuart, Esq., having left the Chair, Geo. Hall, Esq., was requested to fill his place, and it was

Moved by HENRY FRY, Esq., seconded by JOHN LAIRD, Esq., and resolved:

“That the thanks of the meeting are due, and are hereby given to Geo. O. Stuart, Esq., Q. C., for his able conduct in the Chair.”

