

At this meeting it was also decided that the furniture of the Seminary be sold.

The Report of the Executive Committee at Fredericton furnishes the details of sale of Seminary and furniture.

JAMES A. ESTEY, *Secretary to Board.*

REPORT OF EXECUTIVE COMMITTEE.

The Committee, appointed by the Board of Directors of the Education Society to look after the interests of the Seminary at Fredericton, beg leave to report:

That, in accordance with the resolution of the Directors, the furniture was sold by auction in January last, and the proceeds were handed over to Mr. Gabel to meet his claim for money laid out in the purchase of the same. The sale, after deducting all expenses, realized \$247 56 (two hundred and forty-seven dollars and fifty-six cents).

The desks were not sold at that time, but were reserved in order that their full value might be obtained.

Four double desks have been sold to the Trustees of Schools at Manguerville, and the amount (twenty dollars), less one dollar for unscrewing and removing all the desks and seats, was remitted to Mr. Gabel.

There are still on hand 21 (twenty-one) double desks, and the same number of single ones. These your Committee have taken measures to dispose of as soon as possible.

The books composing the Library have been given at different times by friends of the Seminary—some from this Province, but chiefly from England. It remains for the Education Society to determine what shall be done with these books. It became necessary to remove them from the building after the property had been sold; they were consequently placed in the parsonage at Fredericton, where they still remain.

The building and lands, according to a resolution of the Directors, were sold to the Trustees of Schools, Fredericton, for the sum of \$5,000 (five thousand dollars), payable in School Debentures, bearing interest at six per cent, to commence on the 1st January, 1874.

In order to give a valid title to the property, it was found necessary to obtain an Act of Assembly, empowering the Trustees of the Seminary building and land to dispose of the same. This was done at the last session of the Legislature.

The property has been deeded to the Board of Trustees for Schools, Fredericton, and the bond for \$5,000 has been handed to Mr. Henry Vaughan, Saint John, by him to be deposited for safe keeping in the Bank of New Brunswick.

By order of the Committee

C. SPURDEN, *Secretary.*

Fredericton, 25th May, 1874.