

with this subject, they beg to refer to the report of the Building Committee.

At the last annual meeting of this Association, the question of the deficiency in the Building Fund, was, owing to the pressure of business, but briefly considered. The following extract from the minutes will shew the action that was taken:—

“In reference to the deficiency in the funds required to complete the new building, Col. Poyntz suggested that the particular attention of the Executive Committee, and of the Board of Governors be called to the subject. Seconded by Rev. Mr. Ansell, and passed.”

In compliance with this resolution a Sub-committee was appointed by your Committee at their monthly meeting in July last to confer with a Committee of the Board of Governors on the subject. These Committees met, but no definite result followed their deliberations, the Governors intimating that they had no available funds at their disposal.

As the matter stands at present, then, no provision has been made for this payment of the last instalment of £405 12 0, when it shall fall due, and your Committee most earnestly urge upon this meeting the necessity for immediately devising some mode by which this emergency can be met.

Your Committee need hardly remind the Associated Alumni, that they have no funds whatever to devote to this object, and in fact that they have already seriously crippled their annual income by being obliged to vote £375 of their funds to meet a previous instalment of the contract.

This is a subject, then, of serious moment, and in which every member of the Alumni should feel a personal interest. And your Committee trust that the Association will be animated by but one desire—to maintain the credit of the Institution, and honorably to discharge the obligations that have been assumed.

There is another subject connected with the finances of the College which has engaged the attention of your Committee, and which they submit for the consideration of this meeting, viz: the position of the stock held by the Association in the Merchant's Bank of Boston. The amount of this stock is \$4,000, which formerly