

(4) That in view of the generous aid rendered to the College during the past years of its history by the Colonial Missionary Society, and of the great importance of securing the benefits of their counsel and co-operation in forming and carrying into effect the plans for the future, the Corporation be recommended to lay this whole matter before the Committee of the Colonial Missionary Society, and to seek their counsel and co-operation before final action therein be taken.

This report was unanimously adopted by your Board, and it is now respectfully submitted to you as their recommendation for your action in this important matter. The Principal has expressed his cheerful willingness to act in accordance with the terms of its recommendation, should you so desire him.

The Treasurer's statement of receipts and disbursements on account of the past session shews:—Total receipts, including \$1,170.97 from the Colonial Missionary Society, \$4,314.48; the disbursements, including the deficit of \$225.36 on account of last year, \$4,557.05, thus leaving a balance due the Treasurer of \$242.57.

The Treasurer of the Endowment Fund reports that during the past year the sum of \$271.66 has been received on account of the second \$20,000 Fund, and that the total amount received on this account is \$2,538.34, of which \$2,000 is well invested in a mortgage on city property, principal and interest being guaranteed by the Provincial Loan Company. The balance is partly on loan to the Treasurer for current expenses, and the remainder in Savings Bank to account of the Endowment Fund.

The thanks of the Corporation are due to Rev. Prof. Fenwick for much time and care expended by him in the removal and careful re-arrangement of the Library, which is now in a greatly improved condition. Books to the value of \$50 have been purchased and added to the Library, and donations of books have been received from Miss Mickle, of Guelph, and from Mrs. McPhie and Dr. Nichol, of Montreal, to whom the thanks of the Corporation are due for these timely gifts.

Prof. Fenwick further reports:—

In reference to the Library of the College, I have to report that for the third time since coming to Montreal, all the books have passed through my hands.

They are now carefully arranged as to subjects, and have been compared with the book catalogue. There are in the Library almost three thousand volumes, many of very great value. I regret to add, more than one hundred volumes are missing. Some of the more valuable of which have disappeared within the last three years.

These are the matters which your Board have to report to you, and for the consideration and decision of which they earnestly pray that Divine guidance may be vouchsafed to all concerned.

All which is respectfully submitted,

GEORGE CORNISH, LL.D.,

Secretary.

Montreal, June 3rd, 1881.