real success, not merely from its artistic beauty, but also from its substantial pecuniary gains. I should desire in this connection to express my appreciation of the zealous and indefatigable attention to duty on the part of our secretary, Mr. MacGillycuddy. He has shown himself not only competent for his work but has thrown himself into it with active enthusiasm. It is interesting to notice that our sister city, Toronto, has been bitten by the Art Fair contagion, and is about to inaugurate a similar undertaking, with I hope an equal measure of success, as was the lot of our own. Also the political capital of the Dominion, Ottawa, is likely to make an attempt in the same direction, and thus to accord us the sincerest flattery. Permit me now to remove, if any such feeling really exists, a certain sense of wrong, which, as I have heard, rankles in the minds of some of our members. One of our regulations enacts that our members, their families and non-resident friends, shall be admitted free to the gallery on ordinary occasions. On two special occasions, one the Loan Exhibition, the other, the Art Fair, we have found it necessary to place members on the same footing as the outside public, and charge them admission fees. This necessity arose from the great expense connected with these two undertakings. We were also actuated, in the latter of the two cases, by the desire to raise as large a sum of money as possible for the Endowment Fund, and we trusted (as we still venture to trust) that our members would, under the circumstances, accept the arrangement with cheerfulness. Without doubt, many present are aware that a scheme is in contemplation to federate various literary, scientific and artistic organizations, and to bring them, for convenience and economy's sake, to a certain extent under one roof. Such a plan is by no means without its advantages, but, in my opinion, it would be impossible for us to surrender our name, our absolute independence of action and our right to administer our own affairs in our own way, in order to fall in with any scheme, however promising in appearance. Moreover, it would be difficult to conceive of a more rigidly economical administration than that which is now a feature of this, our Art Association. The matter to which I allude has never been formally discussed at any meeting of the council. In fact, it