

The secretary was directed to state in reply, that until the information sought for in his previous letters was furnished, the Committee did not feel justified in taking any steps in the matter; and further, that when that was done, they would endeavor to meet any just claims that the Building Committee might have against them.

The next and last letter of the correspondence was one from J. W. Ritchie, Esq., as solicitor of the gentlemen composing the Building Committee, informing your Committee that he was instructed to prosecute the claim in a court of law unless the amount due the contractor was paid.

Except a personal interview between the President and Mr. Ritchie, no further step has been taken, and this is the position in which the matter now stands.

It appears from the Report of the secretary of the Building Committee, to which your Committee beg to refer, that there is now due the contractor the sum of \$1120.40. To meet this, the Building Committee have in hand the sum of \$227, which, together with \$40 uncollected subscriptions, will leave a balance of \$853.40, which is the amount your Committee will have to provide for.

It will be remembered, that at the last annual meeting, your committee referred to the position of the stock held by the Association in the Merchant's Bank of Boston, and sought for direction as to the withdrawal of dividends, which had been accumulating for some years, and the propriety of transferring the principal to some more eligible investment.

A resolution was passed, authorizing the withdrawal of the dividends, and a committee, consisting of the hon. M. B. Almon and A. M. Uniacke, Esq., appointed to arrange the transfer of the stock into such United States Government or State securities as they might deem most advantageous.

Acting upon the advice of these gentlemen, and in accordance with the above resolution, and also a resolution of this Committee, the President forwarded a power of Attorney to the cashier of the Merchant's Bank, Boston, empowering him to draw the dividends, and to sell the shares held by the Alumni in that institution, and