

The Committee recommend the following settlement of these balances, viz:

To the Diocese of Quebec.

33 shares Quebec Bank Stock, £25 each,	£825	0	0
Stock in Quebec Union Building Society,	24	11	8
2 Government Debentures, £25 each,...	50	0	0
Cash in the Treasurer's hands,.....	£120	2	5
less so much taken off, to be transferred to Montreal,	9	6	11
	110	15	6
	£1010	7	2

To the Diocese of Montreal.

4 shares Montreal Bank Stock, £50 each,	£200	0	0
8 Shares Quebec Bank Stock, £25 each,...	200	0	0
Cash in Treasurer's hands, Oct. 1850,...	11	5	1
Cash to be received from the Treasurer at Quebec,.....	9	6	11
	420	12	0
making together,.....	£1430	19	2

and forming the total amount of the assets of the General Fund.

WIDOWS' AND ORPHANS' FUND.

Balance in favor of Quebec,.....	£527	12	4
do. Montreal,.....	313	7	2
making together the sum of,.....	£1370	19	6

The assets of the Fund consist of the following, viz:

22 shares Montreal Bank Stock, £50 each,	£1100	0	0
Government Debentures,.....	275	0	0
This portion of two Quebec Fire Debentures,.....	50	0	0
Cash in hands of Treasurer at Quebec,	99	8	6
Cash in hands of Treasurer at Montreal,	3	7	3
	£1527	15	9

yielding a surplus of £156 16 3 or 11 1/2 per cent, and making the respective balances as follows, viz:

Quebec, £527 12 4 and 11 1/2 per cent,...	£69	10	1	£538	2	5
Montreal, £843 7 2 and 11 1/2 per cent,	96	6	2	939	13	4
	£1527	15	9			

In settlement of which balances your Committee recommend the following appropriation of the assets, viz:

To the Diocese of Quebec.

4 shares Montreal Bank Stock, £50 each,	£200	0	0
Government Debentures,.....	275	0	0
Quebec Fire Debenture,.....	50	0	0
Cash in Treasurer's hands, Oct. 1850,.....	£99	8	6
less so much to be transferred to Montreal,.....	36	6	1
	63	2	5
	£588	2	5

To the Diocese of Montreal.

18 shares Montreal Bank Stock, £50 each,.....	£900	0	0
Cash in hands of Treasurer, Oct. 1850,...	3	7	3
Cash to be received from Quebec,.....	35	6	1
	£939	13	4
	£1527	15	9

forming the total amount of the assets of this fund.

The Committee would further recommend that all sums received and disbursed by the Treasurers at Quebec and Montreal since the 4th October last, be considered as belonging to, and as having been expended by, the Church Societies of those Dioceses respectively; and that all outstanding debts be paid by that one of the two Dioceses within which they have been incurred.

The Committee had originally intended to recommend to the Society a division of the lands given to the Society, made upon the same principle as the division, above detailed, of the other property; but, upon further consideration, it appears to them the simpler course to adopt the division recommended by the Counsel of the Society in the Bill which accompanies their present Report: on the distinct understanding that the proceeds (whether by sale or otherwise) of 525 acres, situate within the Diocese of Quebec, and given by J. Blackwood Forsyth, Esq., a resident within the present Diocese of Montreal, shall be handed

over to the Church Society of this latter Diocese. The result will then, under either mode of division, be the same.

The Committee would venture to suggest that after the word "lie" in the 12th line of the 4th clause of the above Bill, the following words be added: "and that any real property of the said late corporation, situate in Upper Canada, shall be and is hereby vested in the said Church Society of the Diocese of Montreal"; and that instead of the words "one-half" in the 33rd line of the same clause the following be introduced, "such proportion as shall be agreed upon by the two Corporations."

The Committee would also recommend that instead of the Life Members of the old Corporation being made Life Members of both the new Corporations, (as proposed by clauses 2 and 3 of the Bill above referred to,) the present Life Members be permitted to make their election of the Diocese with which to be connected, and that in the event of any Life Member expressing no preference, he be considered a Life Member of the Society of that Diocese within the bounds of which he resided at the time of the division of the Diocese: and that non-residents in Canada who have become Life Members, be considered Honorary Members of both Societies.

The Committee would heartily recommend the Bill (with the alterations above suggested) for the adoption of the Society, and beg to state that after it was drawn up by the Counsel at Quebec it was submitted to the Counsel at Montreal, whose general approbation of it will appear from a letter, which will be laid before the present Meeting of the Society.

All which is respectfully submitted.

(Signed)

GEORGE MACKIE,
Chairman.

Quebec, May 13th, 1851.

Quebec, May 14th, 1851.

At the Stated Meeting of the Central Board held this day, Present, the Lord Bishop of Quebec (in the chair,) the Revs. Official Mackie, D. D., A. W. Mountain, E. W. Sewell, J. Flanagan, and T. Pennefather, J. Maclaren, C. N. Montizambert, H. S. Scott, W. Bennett, W. H. A. Davies, Esqrs., and the Secretary.

The Meeting was opened with the usual form of prayer.

The Minutes of the last Meeting having been read, the Insurance scheme, submitted to the last meeting, was reconsidered, when it was moved by Rev. J. Flanagan, and seconded by W. H. A. Davies, Esq.,

That the Report of the Clerical Life Assurance Committee be adopted.

After some discussion, the motion was lost.

The Lord Bishop drew the attention of the Board to the circumstance that the Diocesan Female School was already in operation at Montreal, and stated that the Central Board of the Montreal Church Society had voted a grant of £50 towards the School, whereupon it was moved by Rev. J. Flanagan, seconded by C. N. Montizambert, Esq.,

That the sum of £50 be granted to the Diocesan Female School, corresponding to the sum given by the Montreal Diocese, on the understanding that the Clergy in this Diocese have the same privilege as those in the Diocese of Montreal.

Mr. Davies moved in amendment, seconded by Rev. A. W. Mountain,

That the subject be referred to the Finance Committee with instructions to report to the next Meeting of the Central Board. Amendment carried.

The Quebec Treasurer's account, and a statement of the cash and other property of the Society in his possession were submitted: from which it appeared that there was an uninvested balance in his hands of £149 12 0 1/2 on account of the General Fund of the Society, of £15 11 8 1/2 on account of the Widows' and Orphans' Fund, and of £12 7 4 on account of the Nicolet Endowment Fund.