

McGILL UNIVERSITY
ACTING

Professor W. H. Brittain

31 December 1937.

Dear Sir,

In reply to your letter of the 29th December I may say that Sir Herbert Holt, a governor of this institution, has not to my knowledge given \$200,000 to McGill to be known as the Holt Foundation as suggested in your letter. He has always subscribed generously to various funds, in particular to the Neurological Institute and to the Governors' Special Fund, but there have been no conditions to these gifts.

The most useful thing for any institution to receive is a capital gift with provision that the income only can be used. Sometimes the donor desires the benefit to go to some broad field; for example, research in the biological, physical or medical sciences. In other cases he takes the view that the trustees of the fund are in the best position to allocate it to those fields which are in most need of assistance. It is recognized that needs change from decade to decade. For example, in Montreal we have a Society operating under a private endowment established many years ago whose sole purpose was to provide drinking troughs for horses. Adequate provision for this has now been made, but the trustees, unable to expend further sums in accordance with the wishes of the original donor, are now in a quandary. Again, a fund established for discovering the cause of cancer may find within a few years that it has no further use, as the cause of cancer may have been discovered.

The usual general provisions of a donation made by a beneficiary who is conscious of the above-mentioned problems, are somewhat as follows:-

Ihereby give and bequeath the sum ofto the
(...corporate name...) for the following purposes under stated conditions:

(1) The sum ofshall be held in trust and the income used for the purpose of.....

Trusting that the above may be of some interest to you, and assuring you of our willingness to give you any further information which may be of assistance to you,

Yours sincerely,

W. H. BRITAIN.
Acting Principal.

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NEW YORK CITY.