

THE FRASER INSTITUTE.

Twentieth Annual Report for the Year ending 30th June, 1898.

In presenting their Annual Report with its accompanying statements of accounts, the Governors have the satisfaction of recording a continued appreciation of the Library by the public; the attendance which has increased by over 6,700 this year has now reached a point that must necessitate the consideration of additional accommodation in the near future.

Those of the public who have followed the working of the Institute closely, will regret to learn of the resignation of Mr. Angus from his position as President; the opinion of the Board has been recorded in its minutes in the following resolution:—

Resolved—That in view of Mr. Angus' long and active services in the interests of the Institute, the Board cannot urge upon him a further continuance in the position of President, and in accepting his resignation as President and as Governor, it is with the warmest appreciation of the personal sacrifice of time and attention as well as the character of the service he has so unremittingly contributed to the success of the Institute, the present condition of which is in a large measure due to his direction.

Additions to the Library during the last six years have been made by the Governors from the capital of a bequest by the Revd. Fredk. Frothingham; this has now been supplemented and a permanent provision made for a regular yearly addition in the handsome fund of \$30,000 bequeathed by the late John H. R. Molson, so long a Governor and a most liberal contributor to the support of this Institute. This fund is to be invested and the revenues applied only to the purchase of books.