

in the premises. The Board, however, unanimously requested him to continue to edit the Magazine till the annual meeting, and he consented to do so. In consideration, also of the extra expense that would be incurred in getting some one to mail it, and of the fact that the salary promised him on coming to Toronto had not been all paid to him, the Board voted him, (entirely unsolicited on his part), an addition of \$50 to his salary for the present year.

The Board was instructed at last Annual Meeting to prepare a Code of By-Law for the management of the affairs of the Company, and these they now beg to submit for your approval. They are few and simple, but they think quite sufficient for our present wants.

All which is respectfully submitted.

JOHN WOOD.

OTTAWA, May 31st, 1878.

*Secretary-Treasurer.*

Mr. Wood also presented the Financial Statement hereto appended.

On motion of Dr. Wilkes, seconded by Rev. Prof. Fenwick, the Report and Financial Statement were received and adopted, and ordered to be printed.

The Secretary also reported a draft of By-Laws for adoption by the Company, which, after slight amendments, were adopted as follows:—

#### BY-LAWS.

I. The Annual Meeting of the Company shall be held in connection with the Annual Meeting of the Congregational Union of Ontario and Quebec, the day and hour to be fixed by the President and Secretary.

II. The number of Directors shall be seven, of whom four shall be a quorum.

III. The qualification for a Director shall be the holding of two paid-up shares in the stock of the Company.

IV. The Officers of the Company shall be a President, Vice-President, Secretary-Treasurer, and Editor, to be annually chosen at the first meeting of the Board.

V. The President, Secretary, and Vice-President of the Company shall constitute an Executive Committee for the management of all matters arising between meetings of the Board of Directors.

A ballot was then taken for a new Board of Directors with the result as indicated on the title page of this Report. The Company then adjourned to the call of the Secretary.

W. MANCHEE,

*Minute Secretary*