

Re Exchange of Land.—Mr. Baker attended and stated that the boundaries of portions of the two pieces of land to be exchanged were the edges of two old swamps, which were now dry, and the said boundaries would be done away with in the exchange, and the survey of same was quite unnecessary. The areas of the respective exchanges could be plotted off on the plans. Approved.

Re New Lease, Te Aute.—*Resolved*, “That Mr. Horace Baker be requested to state his opinion as to the letting value of the College lands now held under lease to Archdeacon Williams, with a view to fixing annual rental in new lease.”

Re Archdeacon Williams's Position as Manager Trust Estate.—In reply to inquiries, the Archdeacon stated that Sir George Grey originally asked him to undertake the management of the estate, which was confirmed by the then trustees. Up to now he had had entire control of the estate. He agreed with the trustees that they should take a more active part in the affairs of the estate, and the College generally.

It was decided that in future regular meetings should be held; the accounts should be submitted to the trustees before being placed before the General and Diocesan Synods; and that the trustees acquaint themselves more with the working, &c., of the College and staff.

The Archdeacon also stated that he had held a power of attorney from the original trustees with respect to the management of the trust.

Read and confirmed, 16th June, 1900.

W. L. WAIAPU, Chairman.

Meeting of Trustees of Te Aute at Mr. Fielder's Office, Napier, Saturday, 16th June, 1900, at 11 a.m.

Present: The Right Rev. the Bishop (Chair), Mr. Cotterill, Captain Russell.

Mr. Fielder absent through illness.

Minutes of previous meeting read and confirmed.

Re Valuation of Estate for Selling Purposes.—Valuation from Mr. Horace Baker of estate produced. Total area, 5,985 acres; less used by the College, 30 acres: total, 5,955 acres. Letting value for seven years—5,955 acres at 7s., £2,084 5s.; for twenty-one years, at 8s. per acre, £2,382. Stock on estate at present held under lease by Archdeacon Williams: Sheep, 7,500; cattle, 900; horses, 60. The valuation was ordered to be returned to Mr. Baker, as there is an error in the area.

The meeting adjourned.

Read and confirmed, 30th July, 1900.

W. L. WAIAPU, Chairman.

30th July, 1900, 2 p.m., at Mr. Fielder's Office.

Present: The Bishop (Chair), Captain Russell, Messrs. Cotterill, Fielder, J. N. Williams.

Minutes of previous meeting read and confirmed.

Re Valuation for Letting Purposes.—Amended valuation from Mr. H. Baker, as to area, &c. Total area, 6,909 acres; less used by College, 30 acres: total, 6,879 acres. Letting value—For seven years' lease, 6,879 acres, at 6s.; annual rental, £2,063 14s. For twenty-one years' lease, 6,879 acres, at 7s.; annual rental, £2,407 13s.

Letter read from Mr. Baker *re* the amended area, stating that he had worked out his figures from the stock-carrying capacity of the land. Mr. Baker also intimated in writing, at the request of the trustees, his estimate of the value of the freehold of the estate after exchange had been made, which amounted to £41,454.

New Lease of Estate to Ven. S. Williams.—*Resolved*, “That a lease of Te Aute Estate, less an area up to 100 acres for the use of the College, be offered to the Ven. Archdeacon Samuel Williams for a term of seven or ten years from 1st August at £2,200 per annum, he being allowed to remove any wooden buildings at present on the property which were erected by him for station purposes and occupied by him under the lease from the trustees to him dated the 2nd September, 1892, such new lease to contain usual covenants as to payment of rent, subletting, repairs, &c.”

Re Exchange of Land, Te Aute.—Report and plan from Mr. Horace Baker, of Baker and Tabuteau, *re* exchange of land on boundaries of estate and freehold of Ven. Archdeacon Williams.

Mr. Baker attended and gave information *re* the land; and after due consideration it was resolved, “That the Ven. Archdeacon Samuel Williams be informed by letter that the trustees are prepared to recommend the proposed exchange as recommended in Mr. Baker's report and plan, upon the understanding that the properties shall be taken as of equal value, and that the transfer to the trustees from the Archdeacon shall include any rights he may have to the 10 acres upon the Roto-atara boundary where Mr. Baker mentions the Crown grants differ.”

Resolved, “That on the consent of the Archdeacon being obtained, the necessary steps be taken to obtain the consent to the exchange by the Diocesan and General Synods.”

Account for Survey and Valuation.—Account from Messrs. Baker and Tabuteau for valuation and survey and plan (£89 18s. 1d.) passed for payment as follows:—

By Te Aute trust—						£	s.	d.
Valuation of estate for letting purposes	..	..	..	..	..	15	15	0
Half-cost survey, &c...	..	..	..	..	..	37	1	7
						52	16	7
By Archdeacon Williams ..	..	..	..	..	..	37	1	6
Total,	..	..	..	..	..	£89	18	1

Confirmed, 29th January, 1901.

W. L. WAIAPU, Chairman.