

ADMINISTRATION.

7. *The Commissioner*.—Following the death of Mr. John William Macdonald, C.M.G., who had been Commissioner of Rural Intermediate Credit since the introduction of the system, the powers and duties of Commissioner devolved upon Mr. W. M. Barr in virtue of his appointment as deputy of the Public Trustee on 26th June, 1934. Mr. Everett Olive Hales on his appointment as Public Trustee on the 1st October, 1934, assumed the position of Commissioner.

8. *The Board*.—Mr. T. E. Corkill, who had been a member of the Board since its establishment, died on the 12th December, 1934. The Board desires to record its appreciation of the keen interest he displayed in the Board's work, the personal esteem in which he was held by all members, and its sincere sympathy with his wife and family.

Leave of absence for six months was granted to Mr. William Waddel, C.B.E., in March, 1935, to enable him to visit England.

Mr. A. D. Park, C.M.G., relinquished his seat on the Board on the 30th June, 1935, on his appointment as a Managing Director of the Mortgage Corporation of New Zealand. The Board has recorded its appreciation of the assistance afforded to the Board while he was a member, and extended to him its congratulations on his appointment. He has been succeeded on the Board by Mr. G. C. Rodda, M.B.E., now Financial Adviser to the Government.

9. *Meetings of Board and Local Committee*.—Eleven meetings of the Board and twenty-four meetings of its Local Committee were held during the year.

10. *District Boards*.—The following changes in the personnel of the district boards are reported:—

North Canterbury: Mr. William Stewart, formerly Commissioner of Crown Lands for the Canterbury Land District, and now Valuer-General, has been succeeded by Mr. James Francis Quinn.

Waikato: The Board records with deep regret the death of Mr. William Newell in October, 1934. The vacancy thus occasioned has been filled by the appointment of Mr. John Dennerly Johns, of Te Aroha, a director of the Te Aroha Co-operative Rural Intermediate Credit Association since its formation.

Meetings of district boards are held only as frequently as the volume of business warrants, so that the numbers of meetings held in the various districts differ from year to year. Seventeen meetings of district boards were held in the year under review.

The Board has again pleasure in acknowledging the excellent work done by members of district boards, to whom the farming industry owes a debt of gratitude for services which are largely gratuitous.

11. *District Intermediate Credit Supervisors*.—The following appointments were rendered necessary by staff changes in the Public Trust Office:—

Mr. A. H. Ihle, Assistant District Public Trustee, Auckland, as District Intermediate Credit Supervisor, Greymouth, in succession to Mr. D. Scannell, transferred to Auckland.

Mr. F. M. Whyte, Deputy District Intermediate Credit Supervisor, Auckland, as District Intermediate Credit Supervisor, Masterton, in succession to Mr. K. J. Caverhill, appointed Deputy Superintendent, State Advances Office.

12. *Executive Work*.—The Board has continued to utilize the organization of the Public Trust Office for the conduct of the administrative work, and the senior officers at Head Office have acted as executive officers, and District Public Trustees and District Managers have acted as District Supervisors and District Officers respectively. The arrangement has continued to give mutual satisfaction to the Public Trustee and the Board, which has on numerous occasions recorded its satisfaction with the attention given to the work by the officers of the Public Trust Office. Members of the Board have expressed the opinion that without the services of the Public Trust Office the administration could not be so efficiently conducted without a substantial increase in the cost.