

DISTRICT BOARDS.

14. *Constitution and Working of.*—The sixteen district boards which were set up by the Board in the months of March and April, 1928, are composed of five members each with the District Intermediate Credit Supervisor at the headquarters of the respective district as chairman *ex officio*. The boards include at least two farming members each representative of the main classes of farming operations conducted in the district, so that all classes of applications may receive the fullest consideration, and, in addition, they generally contain stock and station representatives nominated by the local stock auctioneers' and agents' association and representatives of Government Departments closely associated with farming matters, such as the Lands and Survey, Valuation, and Agriculture Departments. By virtue of their personnel and the wide range of local knowledge and experience which is provided, the district boards are fully qualified to deal with all matters affecting farm finance and to tender advice to the central Board upon matters of general policy which arise from time to time for a decision involving a close knowledge of local conditions. During the year the activities of the boards have been directed for the most part to the consideration of loan applications originating in their districts, a substantial proportion of which is decided finally by the district boards, while recommendations in regard to other applications, mainly direct applications under Part III of the Act as contemplated by the legislation, are furnished by them to the central Board. Those applications originating from associations which are reserved for the decision of the central Board do not, as a rule, go before the district boards. In some cases, however, the Board has sought the advice of the district boards where there have been special features in connection with applications recommended by associations. During the year the Board has delegated to committees of the various district boards extended powers in connection with the control of loan accounts, more particularly in regard to the disposal of the proceeds of stock and produce.

The Board records its appreciation of the valuable services which have been freely rendered throughout the year by district boards and the close attention which has been given by them to loan applications and other matters coming before them.

15. *Meetings of Boards.*—The frequency of the meetings of the individual boards has depended upon the development of the business in their districts and as the expansion of the Board's business has, up to the present, been uneven in the districts the number of meetings held has varied considerably. If the volume of business requiring consideration has not justified the calling together of the boards, decisions have been obtained by circulating particulars of the matters requiring consideration, but it is recognized that it is preferable for loan matters to be dealt with at meetings of the district boards, and this course is followed where practicable.

16. *Changes of Personnel.*—During the year the following changes occurred in the personnel of the district boards:—

Auckland District Board: On 26th August, 1929, Mr. A. S. Faire succeeded Mr. R. F. Ward as District Public Trustee, Auckland, and consequently as District Intermediate Credit Supervisor there and chairman of the district board.

Poverty Bay District Board: On 11th November, 1929, Mr. P. C. Dwyer succeeded Mr. K. A. Henderson as District Public Trustee, Gisborne, and consequently as District Intermediate Credit Supervisor there and chairman of the district board.

Hawke's Bay District Board: On 1st October, 1929, Mr. F. W. Browne succeeded Mr. S. W. Smith as District Public Trustee, Napier, and consequently as District Intermediate Credit Supervisor there and chairman of the district board.