

ADMINISTRATION.

5. *The Board*.—In view of the projected transfer of the administration to the Mortgage Corporation of New Zealand, and later to the State Advances Corporation of New Zealand, the vacancy on the Board resulting from the death of Mr. T. E. Corkill has not been filled.

6. *Meetings of Board and Local Committee*.—Ten meetings of the Board and fourteen meetings of its Local Committee were held during the year.

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

Southland and Westland: Mr. Thomas Cagney, who was appointed Commissioner of Crown Lands for the Southland Land District in succession to Mr. Bernard Charles Alton McCabe, who resigned, has also replaced him on the Southland District Board.

The position of Commissioner of Crown Lands for the Westland Land District, formerly held by Mr. Cagney, has been filled by the appointment of Mr. Charles Ivan Martin, who has consequentially been appointed a member of the Westland District Board.

Taranaki: Mr. Samuel Blake, a well-known farmer of the Hawera district, died in January, 1936, but the filling of the vacancy on the district board has been deferred in view of the proposed transfer of the system to the State Advances Corporation of New Zealand. Mr. Blake was a member of the board from the inception of the system until 1930, when he resigned on account of ill health, and again from 1933 to the time of his death, and rendered valuable service to the system and to the farming community.

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 vary from year to year. Eleven meetings of district boards were held during the last year.

The Board again records its appreciation of the excellent manner in which the members of district boards have carried out the work entrusted to them.

8. *Executive Work*.—The Board has continued to utilize the organization of the Public Trust Office for the conduct of the administrative work, the senior officers at Head Office having acted as executive officers, and District Public Trustees and District Managers as District Supervisors and District Officers respectively. The arrangement has proved mutually satisfactory, and the Board has recorded its appreciation of the work of the Public Trustee's officers, and is satisfied that the administration is conducted efficiently and economically.

PUBLICITY.

9. *Newspapers and Farming Journals*.—The newspapers and leading farming journals throughout the Dominion have again rendered valuable assistance in publishing reports of the proceedings of the Board, district boards, and associations, and conveying to the farming community information relating to the Rural Intermediate Credit system. Some of them have also rendered a useful service by reprinting the Agricultural Bulletins issued periodically by the Board.

10. *New Zealand Farmers' Union, Incorporated*.—The practice of supplying the Union with periodical reports of the progress and development of the system has been continued, with the result that up-to-date information has always been available to the Union and its branches and members. The co-operation of the Union has proved particularly helpful in the growth of the system since its inception.