444 At the Annual Meeting of the Miles White Beneficial Society, held on the second sixth day of tenth month, 1914, being the ninth inst., there were present:

Miles White, Jr., President-
Francis A. White-
Wm. H. Morriss-
John R. Cary-
James Carey, Jr.,
John N. Parker-
Richard J. White-

The minutes of the last Annual Meeting and the last regular Meeting were read and approved.

The Treasurer, in accordance with Article 3 of the By-laws, presented the following report, which was referred to the Finance Committee to be audited. (See opposite page.) The Treasurer also reported the list of outstanding loans, which were in order. Also, since the last Annual Meeting, the following bonds have been sold:

28,000 Northern Pacific P/L 4s-
3,000 Clev. Col. Cinn. & Ind. 6s-

in place of which, the following bonds have been bought:

20,000 United Railways & Electric 1st 4s-
15,000 Third Avenue Refunding 4s-

The Educational Committee confirmed the loan of $100. to Archibald L. Riddick, of Guilford College, which was appropriated last May, if he needed it.

Mr. James Carey, Jr. was appointed temporary Chairman.

The following nominations for the ensuing year were made:

President, Miles White, Jr.
Treasurer, Francis A. White-
Secretary- Richard J. White-

There being no other nominations, the Secretary was instructed to cast a ballot for the above named persons, which he did and the

10th mo. 1st, 1914-

To The Baltimore Yearly Meeting of Friends,
Baltimore, Md.

Dear Friends:-

The Trustees of the Miles White Beneficial Society, in conformity with its act of incorporation, submit the following statement of its operations for the past year. There have been no changes in the Board of Trustees or the Officers since last year. Since the last report, the following bonds have been sold:

28,000 Northern Pacific P/L 4s	$25,889.00
3,000 Clev. Col. Cinn. & Ind. 6s	3,515.75

in place of which, the following bonds have been bought:

20,000 United Railways & Electric 1st 4s	$16,600.00
15,000 Third Ave. Rfdg. 4s	12,077.50
Interest on the above bonds-	466.44

The following statement of receipts and expenses shows an expenditure of $5,388.54 for the purposes of the Society.

Received.

Cash balance 10th mo. 1st, 1913-	$ 1,790.66
Received interest on bonds-	5,152.00
" " " loans-	171.09
" account principal of loans-	135.00
" from sale of 31,000 bonds-	29,404.75
	$36,653.50

Disbursed.

For Charitable Objects-	$ 2,628.85
" Educational Purposes-	1,459.00
" Distribution of Books & Tracts-	231.50
" Loans to three deserving persons for educational and other purposes-	300.00
" Taxes and incidental expenses	769.19
	$ 5,388.54
In addition, 35,000 Bonds have been bought at	28,677.50
With the interest thereon amounting to	466.44
Cash Balance-	2,121.02
	$36,653.50

We enclose herewith, a detailed report of the expenditures signed on behalf of the Board of Trustees.

Miles White Jr President-

Richard J. White Secretary-

Baltimore, Tenth Month, 9th 1914.