

standing to the Company's credit at the Bank of £402.6.3 (without taking into account the half years ground rents due at Christmas 1904) as against £26.13.4 in January last and on the proposition of the Treasurer seconded by the Master it was unanimously resolved that £400 should be invested in a Trustees Security in the names of the Trustees when the ground rents had been received

The Treasurer said he would prefer to have another signature jointly with his own on the cheques and on the proposition of the Treasurer seconded by Sir Frederick Bridge it was resolved that all cheques should in future be signed by the Treasurer jointly with either the Master for the time being or the Clerk

Carnegie Music Scholarships } The Clerk reported that the United States Steel Corporation 5 per cent 50 year Gold Bond for 5000 Dollars had been deposited at the London and Westminster Bank Oxford Street Branch in the names of the Trustees with instructions to the Bank to collect the dividends as they become due and place them to the credit of the Treasurer's account

A copy of the letter written by the Clerk to the Lord Mayor and the reply of the Town Clerk with reference to the Foundation of the Scholarships was read and on the proposition of the Master seconded by the Junior Warden it was ordered that the letters should be entered on the Minutes. The following are copies of such letters

The Musicians Company

16 Berners Street, London, W.

29th November 1904

My Lord Mayor

By direction of the Master Wardens and Court of Assistants of

The Worshipful
Scholarship that
Andrew Carnegie
Holders to the
expense of the
proficiency and
For the
enclose a statem
in connection w
imperative that
distinct ability
It is propo
successful Scho
Music in Janua
To The Right
Dear Sir
Your letter
instrumentality