of the Institute Committee toward obtaining an agency for the cashing of students' checks. The Bay State Trust Company accommodated Technology men during the latter portion of the year; but this year, owing to an unfortunate occurrence which caused the Trust Company considerable inconvenience, that concern has declined to further continue its benefactions.

Thus the matter is left in precisely the same position in which it has existed heretofore, and now the Institute Committee has again to undertake the matter of saving Technology men the great inconvenience of journeying to the Shawmut Bank whenever the cashing of a check becomes necessary. Messrs. Sawtelle and Willis were appointed by the Committee at its last meeting to confer with Mr. Wigglesworth, Treasurer of the Corporation, with the idea of obtaining a solution of this perplexing problem.

No By-laws had ever been adopted by the Committee until this year, with the result that an annual complication in regard to matters of procedure occurred. The present members, feeling the need of a regular yearly round of certain duties, in addition to the necessary work which will arise periodically, ordered a sub-committee to draw up a set of By-laws. Messrs. Humphrys and Hutchinson reported on a series of such laws, from which we extract the following:—

"3. The Class presidents shall constitute a sub-committee on newspaper correspondence. This committee shall also advise and co-operate with the press correspondent of the Faculty, and shall adopt and execute suitable plans for keeping the work of the Institute before the general public.

"4. At the second regular meeting of each committee, the President shall appoint one member as a custodian of trophies. His duty shall be to collect class, team, and society photographs, prize cups, and badges, historic implements of play, and other articles of interest suitable for a trophy room."

President Walker's Report.

The annual report of President Walker to the Corporation of the Institute is nearly ready for publication. The past year has been one of great satisfaction to everybody connected with Technology, and has been marked, on the whole, by a very gratifying progress. For the benefit of our readers we make the following extracts:—

"My message to-day is, in general, one of congratulation. In spite of losses deeply felt in the Corporation and Faculty, the work of the school has gone bravely on; new courses of instruction have been instituted, new laboratories equipped, although no buildings have been erected; our numbers have held good, in spite of the continuous hard times, which have told heavily on the main body of our students. May 28th last we added to our list of alumni 143 graduates, bearing the diploma of the Institute, and all of them, we believe, well prepared to do their work in life."

"Among the events of the year, that which naturally rises first to our minds is the grant bestowed by the Legislature of Massachusetts, in answer to the petition of the Corporation, which was authorized at the last meeting. Nothing could be more gratifying than the response which came from all parts of the Commonwealth when it was made known that the usefulness of the Institute was threatened by its straitened financial means. The bill passed both houses of the Legislature in the very terms of the petition, appropriating $25,000 per year, for the term of six years, with a single amendment, cordially accepted by those who represented the school in the matter, appropriating, in addition, $2,000 per year, during the same term, for ten free scholarships beyond those established under the acts of 1887 and 1888.

"For this bounty of the State it behooves all friends of the Massachusetts Institute of