On motion the band is approved, and ordered to be deposited with the President of the Board of Trustees for safe keeping.

Walter L. Stick, Chairman of the Committee, appointed under the resolutions adopted at the last meeting, to visit Chapel Hill and report the condition of the property and funds of the University, made the following report:

To the Honorable William A. Graham,
President of the Board of Trustees of the University of North Carolina:

At a meeting of the Board of Trustees of the University of North Carolina held in the City of Raleigh on the 14th and 15th of February last, the undersigned were appointed a Committee for certain purposes set forth in the resolutions touching the property and liabilities of the institution committed to the charge of the Board of the General Assembly of the State. In the discharge of their duties, it became necessary to visit Chapel Hill, the seat of the University, and by appointment, two members of the committee visited the place on Friday the 15th of present month, and made such investigations as they deemed advisable, as for reasons heretofore set forth were allowed to make. The time occupied was reasonable, and a count of pressing business and engagements to accomplish, but had in the mean time, inaugurated an inquiry upon the subject matter of their mission, which greatly precluded their labors. The committee remained at Chapel Hill for parts of two days and were greatly indebted to Mr. W. H. M. Mitchell and Mr. PO. Mallory for their hospitality and kindness to the party, and to the Board of Trustees for the accomodations and valuable attentions extended to them. The University, as the accomplishments of the late Rev. Dr. Samuel Phillips, Professor of Mathematics in the University, when Governor Swain was its President, for the cordial sympathy which he manifested in the objects of their mission.

During the first day of the visit, the committee made a general inspection of the college buildings and grounds, the houses and lots owned by the University, and also visited the museum of the University. Besides this, having in their possession the plans of the new buildings, they visited the hall and library of the Diocesan School, which are intimately connected with the history and usefulness of the Institution.