

Quarterly Report of the Council to the General Meeting.

The Council have the honour to report that since the last General Meeting, several important questions relating to the prosperity of the settlement have come before them.

1. They have requested Mr. Godley to furnish them with an estimate of the expense of completing the whole road from Lyttelton to the Ferry over the Heathcote, and as soon as they shall have received that estimate, they propose applying themselves seriously to the task of ascertaining whether any plan may be devised for completing the road as speedily as possible. The Society is aware that the amount of land hitherto sold by the Association has not supplied funds sufficient for the purpose: the council are of opinion that it would be highly impolitic to wait until funds may arise from that source, before making an effort to finish the road. The accomplishment of this great work, so that there may be at all times a safe and certain communication between the port and the plains, will probably exercise a more powerful influence than anything else upon the rapid development of the resources of the colony.

The council forbear at present to suggest any plan by which this may be effected; but they conceive that the prospective land sales, which cannot be materially increased by the completion of the road, - the surplus of the public revenue above the expenditure, which the council have reason to believe is even already accumulating with considerable rapidity; and the tolls which may be imposed on the traffic passing along the road when finished, offer three sources of security, all of which may be made collaterally available for the repayment of any sums of money which it may be necessary to borrow in order to finish the road.

As soon as the council are prepared with a definite plan, they will lose no time in laying it before the land-purchasers, and if necessary, will call a special meeting for that purpose.

2. The Council have also taken into their consideration the whole question of the pasturage regulations of the Association. They appointed a special committee to draw up a report on the subject. This report was adopted, and has been forwarded to Mr. Godley. The council now lay the report upon the table for the perusal of any of the members of the society, and especially invite the attention of those who are interested in the pasturage of the district, to the recommendations which the council have made to the Association. The council confidently anticipate that this report, having been prepared with great care, and with the advice of those who are most experienced in such matters, will meet with general approval by the land-purchasers.

Since, however, the carrying into effect these recommendations involves the passing of a new Act of Parliament