

the time, and it has not been until this adjourned meeting that the dissenting views of the minority have been presented in the form of a report, when no information in the shape of testimony not previously in its possession has been obtained, nor has any investigation been sought which might shed additional light on the subject. The Board of Directors, conscious of the integrity of their purposes, and of the zeal and devotion with which they have administered the affairs of the company, and the economy and system which enter into all their arrangements, which they believe will compare favorably with any work in the nation, have anxiously invited the fairest and fullest investigation. For this purpose, they have not waited to be summoned, but have promptly proffered the attendance of any of the board or other officers whom the committee might desire to examine. Such was the case during the investigation at Annapolis, and even before it was known to the board that the committee had appointed a time to visit Washington during the recess, with a view to a further examination. The President of the company addressed letters to gentlemen of that committee, inviting them to visit Washington, and proffering every facility in examining the books and concerns of the company, and of making a personal inspection of the entire line of the canal. A part of the committee attended, and were immediately waited on by the President of the company, who repeatedly tendered his attendance at the office of the Canal Company, when the room of the board was at their service, and all the books of the company open to their inspection, and all the officers, from the President to the lowest clerk, ready at the slightest intimation to attend their call voluntarily, without the mandate of a subpoena. No examination, however, took place, nor was the office visited by the committee. Under these circumstances, the board naturally concluded that no other report than that presented by the majority at the last session would be made.

In this belief we were mistaken, and a report of a minority of the committee is now made, in which the board is censured for misapplication of the funds loaned by the State. It is true; the report says, "Of the motives of the directors and managers of the company, they desire to say nothing. They disprove them well." The very equiv-