

Evans, J. I. Donaldson, Swan, S. I. Donaldson, Wilkins, and Ely.

Resolved, That in consideration of the increased labor of Saml. Stetenias, the Depot keeper at Washington, his salary be increased to \$1000 per annum.

*Extract from the minutes of the Board, 3d July, 1839.*

Present, the President, and Messrs. Cooke, Hoffman, Ely, Scott, McPherson, Wilkins, White, Hooper, Moore, Lucas, McKim, George, J. I. Donaldson, Hawkins, Evans, Sanders, Nicholas, S. I. Donaldson, and Swan.

On motion of Mr. Lucas, it was Resolved, That Mr. James Murray have, in addition to his present duties, the superintendance of the company's repairs at Mount Clare, and that his salary be increased to \$2000 per annum.

I certify the foregoing to be a true copy.

J. I. ATKINSON, Secretary.

January 31st, 1840.

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### No. 5.

*Extract from the report of the committee on Finance, of 3d July, 1839, and the minutes of the board of the same day.*

Present the President and Messrs. Cooke, Hoffman, Ely, Scott, McPherson, Wilkins, White, Hooper, Moore, Lucas, McKim, George, J. I. Donaldson, Hawkins, Evans, Sanders, Nicholas, S. I. Donaldson and Swan.

On the subject of the proper compensation to be allowed the President for his services abroad, he considers himself placed in a position of much delicacy, and prefers that it should, under circumstances, be decided by the board of directors, the committee have agreed that the lowest amount offered him should be \$8,000 certain for his expenses and journey, and that in case he shall succeed in disposing of the bonds, he shall be paid the further sum of \$8,000, making in the whole about one half of one per centum on their estimated value, and this is to be clear to him of any commissions he may have to allow to foreign bankers or agents in carrying out the negotiation; and they have further agreed that no diminution of his salary as president shall be made during his absence. These terms taking into consideration that Mr. McLane, from his peculiar situation, and which forms one prominent qualification for his task, will be subject to heavy and unavoidable expenses, are considered moderate, and are below what has been received by other gentlemen charged with similar objects of far less amount, and as this is an extra service, from which he may possibly derive no pecuniary benefit whatever, the committee have thought it but just that his fund for family expen-