

Pursuant to these orders I now transmit a tabular statement and other papers, prepared by the secretary, numbered from one to six inclusive; and which it is believed will afford all the information required.

I am not aware of any extra allowance paid or stipulated to be paid within the scope of the orders, excepting that to C. W. Weaver in the year 1836; unless that allowed to the president of the company, on account of his agency abroad in regard to the disposition of the sterling bonds of the State, given to the company in payment of the subscription on the part of the State, be intended.

I have, therefore, caused extracts to be made from the report of the committee of Finance proposing the allowance in this case, and from the minutes of the board by which it was confirmed.

I have deemed it proper also to cause to be made and forwarded extracts from the minutes of the board where they are particularly recorded, of the resolutions authorizing an increase of salary.

It may not be improper for me to state, that the wish of the board that I should become the president of the company, was not made known to me until after the resolution of the 27th of December 1836—that the application was altogether unexpected to me, and that the offer was not finally accepted until the 28th day of January following.

A copy of the letter of acceptance is herewith submitted.

It is necessary to remark, that as well the number of officers as the salaries allowed them have been adjusted, not only in reference to that part of the road actually completed and in use, but also in respect to the work of construction and other preparations which have been in progress, in extending it to Wheeling and to Pittsburg.

In reference to these objects the operations of the company are believed to be conducted with as great economy as those of any other company in proportion to the magnitude of the enterprise, of which the board have any knowledge.

In some instances, in which an increased salary has been authorised, the measure was deemed only just to the officer, and necessary to ensure the services of competent agents, in consequence of the increased duties and responsibility arising from the great augmentation in the business of the road. In others it formed part of an arrangement by which certain agents were dispensed with and their duties devolved upon others.

Thus arrangements were made as well to simplify the operations of the road, to concentrate and insure more strict and rigid the responsibility of the agents, and to introduce better economy into the entire system.

While the board have acted from a belief that the wisest economy consists in commanding the best grade of talent fitted for the service, and of rewarding its exercise with a liberal frugality they