

REPORT.

To the Directors of the Baltimore and Ohio Rail Road Company.

GENTLEMEN,—On the 8th of March last the City Councils of Baltimore passed the following resolution :

“Resolved, by the Mayor and City Council of Baltimore, That the Directors on the part of the city in the Baltimore and Ohio Rail Road Company, and in the Baltimore and Susquehanna Rail Road Company, are hereby instructed to submit a resolution to the general board in said companies, relative to dispensing with the services of a portion of the officers of the companies, and reducing the salaries of the officers as far as practicable, without affecting the general interest of said companies.”

This proceeding by the councils was communicated to the board, by the gentleman first named on the list of directors appointed by the city, on the 6th day of April, for the purpose merely of announcing the fact, and of preferring a request that the board would hold a special meeting on the 13th of the same month to receive such report as he and his colleagues might determine to present pursuant to the resolution. To this request the board assented, and adjourned to meet accordingly on the 13th day of April.

During the interval, the directors appointed by the city held one or more meetings. They did not, however, confer with the president or other executive officers of the company, and therefore, received no explanation from either, of the amount of the company's expenditures, or of the real demands of the service. The directors, it is presumed, may have ascertained from the records of the office, the number of individuals employed in the various departments and the amount of compensation allowed them under the authority of the board.

Without any inquiry of any officer by whom such individuals are ordinarily selected, and who accordingly by the standing by-laws of the company are responsible not only for the fitness of the selection, but for the efficient discharge of their duties, the directors proceeded to recommend the immediate dismissal of some of the persons employed, and a reduction in the compensation allowed to others.

At the special meeting of the board on the 13th of April, the result of these deliberations was reported by Mr. James Carroll, the director first named, and will appear from the copy of that report hereto appended.