EASTERN-SHORE WHIG AND PEOPLE'S ADVOCATE.

VOL. VI.---No. 21. EASTON, MD.---TUESDAY MORNING, DECEMBER 31, 1833. WHOLE No. 298.

PRINTED AND PUBLISHED EVERY
TUESDAY & SATURDAY MORNING.
(during the Session of Congress,)
and every TUESDAY MORNING, the residue of the year—BY
EDWARD MULLIKIN,
PUBLISHER OF THE LAWS OF THE UNION.

THE TERMS
Are THREE DOLLARS PER ANNUM, payable half yearly in advance.

No subscription discontinued until all arrearages are settled, without the approbation of the publisher.

ADVERTISEMENTS not exceeding a square, inserted THREE TIMES FOR ONE DOLLAR, and twenty five cents for each subsequent insertion—larger advertisements in proportion.

TO RENT,

for the ensuing year,
THE STORE AND DWELLING, at present occupied by the subscriber, situate on Washington street. For terms apply to
MANLOVE HAZEL.
dec 8 3w

WAS COMMITTED to the Jail of Baltimore City and County, on the 25th day of September, 1833, by Wm. A Schæffer, Esq. a Justice of the Peace in and for the City of Baltimore, as a runaway, a colored lad, who calls himself JOHN ROBINSON, says he was born free and was raised by his father, Peter Robinson, who lived near Suffolk, in Virginia. Said coloured lad is about 18 years of age, 5 feet 5 inches high, has a scar on his right cheek; also one in the palm of the left hand, both caused by the bite of a dog. Had on when committed a blue cloth coat, dark valencia vest, dark pepper and salt pantaloons, white cotton shirt, tarpaulin hat, fine lace boots.

The owner (if any) of the above described colored lad, is requested to come forward, prove property, pay charges and take him away, otherwise he will be discharged according to law.
D. W. HUDSON, Warden
Baltimore City and County Jail.
no 8—19 3w

NOTICE.

Was committed to the jail of Frederick on the 14th day of Oct., 1833, a negro man who calls himself Armster Watkins, about 23 years of age, 5 feet eight inches high, very black, has several scars in his face: his clothing, when committed, was a dark cassinet coat and pantaloons, old shoes and hat: says he belongs to John Willcarter, of Prince William county, Virginia.

The owner of the said negro, is requested to come and have him released, he will otherwise be discharged according to law.
M. E. BARTGIS,
Sheriff of Frederick county.
nov 1—12 8w
☞The Globe and Eastern Shore Whig will insert the above once a week for 8 weeks, and charge M. E. B.

BUCKWHEAT FLOUR, &C.

Lately received and for sale by the subscribers.

Buckwheat Flour,	Sperm, Mould & Dip
Fresh Bunch Raisins	Candles,
Almonds,	Fine and coarse Salt,
Currants,	Salt Petre,
Goshen Cheese,	Loaf & Lump Sugar,
Family Flour,	Powder and Shot.
Best Sperm Oil.	

CAST STEEL AXES, a superior article, *and a choice assortment of*
Old Wines, Liquors, &c.
W. H. & P. GROOME.
Nov. 26—eow4t

NEW GOODS.

RICHARD P. SPENCER
BEGS leave to inform his friends and the public generally that he has just received and is now opening
A new and handsome assortment of
FALL AND WINTER
GOODS,
CONSISTING OF
Cloths, Cassimeres, Cassinetts, Flannels, Rose and Point Blankets, English Merinoes, Calicoes, Merino, Thibet Wool and Valentia Shawls, Hosiery, Gloves, &c. &c.
—ALSO—
GROCERIES, HARDWARD AND QUEENS WARE,
among which are some full setts of Dining & Tea China, all of which he will sell on the most accommodating terms for cash or in exchange for Country Kersey, Lindsey, Feathers, &c.

He respectfully requests the public generally to call and look at his assortment.
Easton, Nov. 5.

CABINET MAKING.

JOHN MECONEKIN
RESPECTFULLY informs his friends and the public that he
CONTINUES TO CARRY ON THE
CABINET MAKING BUSINESS,
at his old stand in Easton, where he has *a large and good assortment of*
MATERIALS;
and would be pleased to continue to receive orders in his line.

☞Employment will be given to TWO GOOD WORKMEN.

N. B. Two boys of good morals would be taken as apprentices.
Easton, Sept. 17. (G)

MANLOVE HAZEL

HAS just received from Philadelphia and Baltimore,
A FRESH SUPPLY OF
GOODS
suitable for the present, and approaching seasons; which he will sell on accommodating terms His friends, and the public are requested to call and examine, and judge for themselves.
nov 5

Notice.

Was committed to the jail of Frederick county, as a runaway on the 15th day of September, 1833, a negro man who calls himself GEDEON DRAPER, about twenty seven years of age, very Black, five feet eight inches high, with a large scar on the left side of his face, his teeth are large and stand wide apart, had on when committed a black coat, white pantaloons and black hat; says he belongs to a Mr. Watkins in Washington County, near Blackford's Ferry.

The owner of said negro, is requested to come and have him released, he will otherwise be discharged according to law.
M. E. BARTGIS, Sheriff
of Frederick county.
oct 4—22 8t
☞The Globe and Eastern Shore Whig will insert the above once a week for 8 weeks, nd charge M. E. B.

Collector's Notice.

THE subscriber desirous of completing his collections for 1833, earnestly requests all those who have Taxes to pay, to be prepared to settle the same when called on. The Collector is bound to make payments to those who have claims on the county in a specified time, which is on or about the 20th February next. All persons who shall be found delinquent in settling their Taxes by the above time, will certainly have their property advertised, as I am bound to close the collections without respect to persons.
PHILIP MACKEY,
Collector of Talbot county.
sept 24

CASH!

I WISH to purchase a number of Likely SERVANTS (slaves) of both sexes, from a bout 12 to 25 years of age, of good habits.—They are for two gentlemen, (citizens of this State) for their own individual use, and not for speculation. I can give the most unquestionable satisfaction as to that, from one o the best houses in this city. Persons wishing to part with their Slaves, will do well to call or communicate with me, as I will give, at all times, the highest prices, in cash.
JOHN BUSK.
Office, opposite the Exchange, South Gay street, Baltimore.
dec3 6mo*

BANK NOTICE.

BRANCH BANK, *Easton*, Dec. 16.

The Bank will be shut on Christmas day, and the business of that day will be done on Tuesday, the preceding day. All persons, therefore, having notes payable or renewable in Bank on the 25th inst., current, are requested to bring them in, or to pay them, on Tuesday, 24th, inst. The Directors will sit on that day, instead of Wednesday, to discount Notes, &c. &c
JOHN GOLDSBOROUGH, Cash'r.
dec. 17 G

A CARD.

A WOOLFOLK wishes to inform the owners of negroes, in Maryland, Virginia, and N. Carolina, that he is not dead, as has been artfully represented by his opponents, but that he still lives, to give them CASH and the *highest prices* for their Negroes. Persons having Negroes to dispose of, will please give him a chance, by addressing him at Baltimore, and where immediate attention will be paid to their wishes.

N. B. All papers that have copied my former Advertisement, will copy the above, and discontinue the others.
oct 9

MARYLAND:

Talbot County Orphans' Court.
8th day of Nov. Anno Domini, 1833.

ON application of Susan Ann Sylvester, administratrix of *Isaac Sylvester*, late of Talbot county, deceased—It is ordered, that she give the notice required by law for creditors to exhibit their claims against the said deceased's estate, and that she cause the same to be published once in each week for the space of three successive weeks, in one of the newspapers printed in the town of Easton.

In testimony that the foregoing is truly copied from the minutes of proceedings of Talbot county Orphans' Court, I have hereunto set my hand, and the seal of my office affixed, this eighth day of November, in the year of our Lord eighteen hundred and thirty three. (L.S.)
Test, JAMES PRICE, Reg'r.
of Wills for Talbot county.

In compliance with the above order,
NOTICE IS HEREBY GIVEN,

That the subscriber of Talbot county hath obtained from the Orphans' Court of Talbot county, in Maryland, Letters of administration on the estate of Isaac Sylvester, late of Talbot county, deceased; all persons having claims against the said deceased's estate, are hereby warned to exhibit the same with the proper vouchers thereof to the subscriber, on or before the twentieth day of May next, or they may otherwise by law be excluded from all benefit of the said estate.—Given under my hand this eighth day of November, A. D. eighteen hundred and thirty three.
SUSAN ANN SYLVESTER, adm'x.
of Isaac Sylvester, dec'd.
nov 19 3w

A RUNAWAY.

WAS committed to the jail of Harford county, on the 8th of the present month, a negro man, who calls himself HENRY BOADLY, aged about twenty years; says he was born free, in Anne Arundel county, near Annapolis, and that his mother formerly belonged to Henrietta Hammond. He is about five feet nine inches high; has a large scar over the left eye, and a small one on the left breast. He has very thick lips, & stammers a little when speaking. He had on when committed, a pair of blue pantaloons, a gray roundabout, a buff vest, and old shoes; and had with him a bundle containing a fur hat, and a white roundabout, and two spotted summer vests. The owner of the above boy is requested to come forward, prove property, pay charges, and take him away; otherwise he will be disposed of according to law.
PRESTON McCOMAS,
Sheriff of Harford county.
Easton Whig, Baltimore American, and National Intelligencer, will copy the above to the mount of $1, and charge the subscriber.
dec 28 3w

MEMORIAL.

To the Senate and House of Representatives of the United States of America in Congress assembled.

[Concluded.]

Whatever sentiments might have been entertained, as to the propriety of the resolutions of the 30th of November, 1830, and 11th of March 1831;—or of the expenditures made by virtue of them—or of the manner in which they were made—or of the mode in which the accounts and entries of them had been previously kept, it appeared to us, and still appears, that the resolutions directing a full statement of them to be prepared by the proper officer of the bank, and an inquiry as to their extent, ought to have met with no opposition. We expected none, but we were disappointed. The same systematic determination already so often displayed, was still evinced. Several of the directors admitted their ignorance of the existence of the resolutions in question, as well as of the expenditures under them. More than half of the present directors were not so at the time they were passed. The propriety of the resolutions—or the power assumed under them—or the great excess of expenditure they had led to—or their expediency—or the necessity of their continuance, might have afforded some reason at least for deliberations. Even the request by us, as members of the board, for the statements mentioned in our resolutions, might have been sufficient ground that they should be furnished; or that the accounts should be examined; or that the subject itself should be taken into careful consideration. It was not so. Our resolutions were scarcely read, when the following substitute for them was proposed.

"Resolved, That the board have confidence in the wisdom and integrity of the president, and in the propriety of the resolutions of the 30th of November, 1830, and 11th of March, 1831, and entertain a full conviction of the necessity of a renewed attention to the object of those resolutions—and that the president be authorized and requested to continue his exertions for the promotion of that object."

We were scarcely prepared for a course like this. Not only was all investigation refused—not only was our request for a statement of the expenditures denied—but on the instant, without even calling for or looking at the account to which we referred—without examination and without delay, a settled purpose was thus exhibited to continue and increase the expenditures—to conduct them in the secret and irresponsible way heretofore adopted—and to preserve in the accounts the same obscurity which already existed. But the majority did not rest here. Our remonstrances against a system of proceeding, adopted under resolutions of the board, believed by us to be unwise and illegal, was encountered by a reference to the personal character and motives of the president of the institution, which had never been drawn into discussion. Our resolutions had not called them in question. We had demanded an investigation of the official transaction of a public institution, of which we were officers; we had remonstrated against them as unauthorized by the charter and wrong in themselves; and we had endeavored to prevent their continuance. Was it an answer, to speak of the wisdom and integrity of its chief officer, to which we have not alluded?

Thus denied the statements we had asked for, in regard to the general expenditures referred to, we offered the following resolutions, limiting our request to those for which we could discover no vouchers whatsoever, and to any subsequent proceedings under the original resolutions of the board.

"Resolved, That while the board repose entire confidence in the integrity of the president they respectfully request him to cause the particulars of the expenditures, made under the resolutions of the 30th of November, 1830, and 11th of March, 1833, to be so stated, that the same may be readily submitted to and examined by the board of directors and the stockholders.

Resolved, That the said resolutions be rescinded, and no further expenditures made under the same."

These, like our previous resolutions, were promptly rejected; the substitute was passed by the votes of all present, except ourselves and one other member of the board; the system was resolutely adhered to, in defiance of our remonstrances; a statement of the expenditures, prepared by the proper officer, and asked for by us, was deliberately refused; and we were left to gather what knowledge of them we could, from the partial & imperfect examination which, as directors, we were able to make.

After this course by the majority of the board, we had no hesitation as to our duty.—We had brought the subject fully before them—it has been seen in what manner they treated it. We had required that full and exact statements relative to it, should be prepared by their own officers, under their own express authority—it had been seen this was promptly denied. We determined at once to report to the president of the United States, the result of what we had discovered, imperfect as the course of the board rendered our knowledge, and to advise him of the necessity there was of an investigation, by an agent duly authorized, into proceedings which as public representatives, we held to be flagrantly wrong, and which we should have been faithless to our trusts, if we had consented to assist in concealing.

But it was not only in the improper disposal of the funds—or even in the unlimited authority given to the committee on exchange, that the systematic determation to conduct the affairs of the institution, without admitting even a reasonable participation in them by the public directors, was evinced. It has been exhibited on various, indeed on all possible occasions. It was strikingly displayed when the important subject of commencing a gradual reduction in the business of the bank, came before the board. In May, a resolution had been adopted instructing a committee "to inquire into the expediency of making a gradual reduction in the accommodation paper of the bank, and to report to the board a scale on which such reduction should be made."—We had been constantly looking for a report, in pursuance of these instructions, with such views as to the best mode of curtailing the business of the institution, as the necessary inquiries of the committee would enable them to make; but on the 13th of August, the following resolutions were presented by one of the directors, with a request that they might be immediately acted on.

Resolved, That for the present, and until the further order of the board, the amount of bills discounted shall not be increased at the bank and the several offices.—That the bills of exchange purchased at the bank, and all the offices, except the five western offices, shall not have more than ninety days to run.—That the five western offices be instructed to purchase no bills of exchange, except those payable in the Atlantic cities, not having more than ninety days to run—or those which may be received in payment of existing debts to the bank and the offices, and then not having more than four months to run."

We perceived at once, in this measure, the commencement of a system of reduction, in conducting which wisely and impartially, the welfare of the whole community was involved. No notice of these resolutions had been given, and therefore, while we concurred, as we stated, in the propriety and expediency of reducing the business of the institution, we required that the plan should be carefully weighed, so as to bear equally on all parts of the country, and on all debtors to the Bank. We desired also to have the result of the views and enquiries of the committee already appointed. With these objects, we asked that the resolutions might be postponed for one week, or even until the next meeting, it being understood that the subject should be then definitely acted upon. Our request was refused. The resolutions were passed at once, and as usual, by the vote of all present except one other director and ourselves. Believing that this measure was not only precipitate, but partial, and that it would lead to curtailments unequal and oppressive; and entertaining the opinion that a system might easily be formed, on a just basis, we offered the following resolutions: "Whereas a resolution was adopted on the 7th of May last, instructing the committee on the state of the Bank to report to the board a scale of reduction in the business of the institution, and no report has been made in pursuance thereof—And whereas, a resolution, passed at the last meeting, which places certain restrictions on the business of the institution, confines the same to five of the western offices,

Resolved, That the committee on the state of the bank, be instructed to report to the board, at as early a day, as possible a system for the gradual reduction of the business of the institution throughout all sections of the country, having regard to the interests of the stockholders, the debtors of the bank, and the community in general."

This plan, which would have prevented an oppressive and partial system of curtailment, confined to particular portions of the country, and exerted at particular times—which would have given to the subject full and fair consideration—and which, above all, would have enabled every member of the board to exercise his deliberate judgment, was, as usual, rejected. Nor was this all; when we offered the resolution, temperately expressed as it is, the president himself asked the question of consideration upon it, though no motion to that effect had been made—a course never before adopted in the board, nor sanctioned by the by-laws, and evidently introduced to curtail more effectually, if possible, the very limited interference in the affairs of the institution, which was still allowed to the public directors. On this suggestion of the president, the majority refused even to consider our resolution, by the vote of all present except one director and ourselves. This plan has persisted in, and subsequently carried still further. A series of resolutions were adopted, for reducing the business of the institution, and authority was given to the committee on the offices which is appointed by the President alone, to modify them in such manner as they should deem expedient; and eventually that committee was authorised to direct such measures, on the general reduction of the business of the bank, as they should think best. We offered as an amendment to the resolution, giving to a committee this extraordinary power, a request that "they should report to the board, such measures as they directed." This request was rejected by the usual vote. It is, of course, impossible for us to know by what principles of policy the committee have been governed. Its proceedings are secret, and we can only ascertain, at intervals some of the results to which they lead. We attribute to them the excessive curtailment in the business of the institution, which has lately been so sudden and oppressive, which was not necessary either to the extent to which it had been carried, or in the manner in which it has been made to bear on the community. With these sentiments, and in the hope that the board itself might be induced, at a time like this, to interpose and to exercise for the welfare of the community, some portion at least of that unlimited power it had intrusted to the committee, we lately offered the following resolutions.

"Whereas the pressure on the commercial community at this time, may be removed by a liberal spirit of accommodation on the part of the banks generally—and whereas the state banks complain that in consequence of the balances being largely in favor of the Bank of the United States, they are unable to afford the necessary facilities to their customers without subjecting themselves to increased demands from this bank—and whereas it is believed, that were the banks in this district, to extend their loans twenty per cent. beyond the income, for a period of thirty days, it would relieve the money market, restore confidence, and have a salutary effect on the industry and enterprise of our citizens—Therefore,

Resolved, That a committee of three be appointed, to confer with similar committees that may be appointed by the other banks, for the purpose of uniting in some arrangement to carry into effect the object of the foregoing preamble; and that the cashier be requested to send copies of the above to the presidents and directors of the other banks, with a request that their determination on the subject may be communicated as early as practicable."

These resolutions, the effect of which would have been to produce a concert of action among the banks, for the relief of the mercantile community, at a period of difficulty, and to display on the part of the Bank of the United States a determination to afford it, which could not have been unsuccessful—the board refused even to consider—they were rejected in the usual summary way, and the whole subject remains as before, in the power of the committee on the offices.

It will thus be seen, that while the unlimited authority of the president to expend the funds of the bank had been deliberately confirmed—and while the committee on exchange, selected and appointed by him, had been officially permitted to discount notes and carry on the proper business of the board,—now, in addition to all this, the measures of the institution in the regulation of its vast business, at the most important crisis, were intrusted to the committee on the offices, also selected and appointed by the president, accompanied by an explicit refusal to require them to report any of their acts to the board.

It might be supposed, that the systematic operations of the majority, pursued, as we have seen, for nine months, were now complete.—Not so. Certain resolutions were adopted on the 1st October, indicating the course of policy to be pursued, which appeared to us in many respects of a character, that rendered it proper they should be transmitted to the secretary of the treasury. We accordingly requested from the president of the bank, a copy of them for that purpose. This was not given to us, but we were informed that our request would be laid before the board, which was afterwards done. It was there referred to a committee, and, at a subsequent meeting, they reported a resolution refusing the request. Accompanying it were the reasons on which the refusal was founded, indicating a strong spirit of hostility to the treasury department, and a determination to refuse all information that could be avoided. This resolution was passed. Immediately after the adjournment of the board, and when most, if not all of the directors who had been at the meeting, were still present, one of us requested to look at the report just read, having, from the single reading, an imperfect notion of its contents. This request was refused, unless previously sanctioned by a regular order of the board, and an effort was thus made to deprive us of any certain knowledge, even of what took place at the meeting, of the board, limited as this had now become.

We have thus endeavored to trace, as well as we can, the course of policy adopted by the bank, towards the public directors. Excluded, as it is seen, we have been and still are, not merely from any participation in the measures of the board, but even from the examination of its documents, we have been able only to state some of the prominent instances of unjustifiable infringement on our rights. A full and proper investigation would at once augment their number and display their impropriety in a light still more glaring. Yet, as it is, we confidently appeal to the exposition we have made, to sustain us in our assertion, that from the moment we took our seats at the board, a systematic policy has been pursued, of so conducting the affairs of the institution, as to exclude the directors appointed on the part of the United States, from a participation in, or knowledge of its most important transactions.

Nor was it in regard to the public directors alone, that the management of this institution presented serious causes of objection. The whole system is one which is calculated to exclude the board of directors from a proper knowledge of its situation, of the conduct of its officers, and of its policy as a great financial and commercial institution. The plan of transacting much of the business in secret committees, has already been referred to, in many remarkable instances, but, so far as our limited experience on some of the committees has enabled us to judge, very many objects which ought to be submitted to the inspection and approbation of the directors, never come even before the standing committees, much less before the board.

It is well known, as indeed must be the case, that the expenses of the bank are very great—they are extended to various objects—they embrace large disbursements to individuals—yet during a year in which we have been seated at the board, we scarcely recollect a single instance where an account has been submitted for our inspection. The particulars of the aggregate expenditure are never at any time laid before the board. They are at most made up in an account, which at the end of six months, is submitted to the necessarily limited examination of the dividend committee, instead of being passed upon by the directors, as they occur.—However great may be the confidence which is to be placed in the officers of the institution, under whose care these expenditures are made—it is not to be doubted, that the practice is injudicious, which does not require the judgment of the board to be taken upon them before they are made, involving as they do very large sums, and applied as they may be, to objects in regard to which the opinions of the directors may greatly vary. We are aware of no duty more imperative than this; and we do not think that either the variety and number of the disbursements, or the fidelity of the officers making them, ought to authorize a deviation from it.

The correspondence that must pass between the bank and its offices, cannot but be extensive and important. Letters were occasionally read from the presidents and cashiers of the branches, but they appear to be merely the reports which are made at stated periods. Those which are written from the bank, and which of course contain directions affecting its whole operations, are never submitted to the board either before or after they are sent. Indeed, it is notorious, that the directors of the bank frequently hear of the operations of the distant offices, done, as is believed, under instructions emanating from it, through public rumours or information from those places, before any is communicated to them at the board. It is not in the recollection of either of us, that the instructions at any time given by the president to the offices, during the last year, have ever been submitted to the board.

The same remark may be made in regard to the foreign correspondence of the bank, which, judging from the large amount of funds the bank has occasionally abroad, and its numerous transactions there we presume to be at least frequent and important. Its very existence is scarcely known to us. On a specific call in March last, a few letters then lately received from Messrs. Barings were laid before the board; and subsequently, one or two from Messrs. Hottinguers, relative to the draught of the Secretary of the Treasury on the French government, were read to us. But the great body of correspondence is never seen, on the table, or in the room, where the board meets. Especially the letter books containing the various instructions and orders from the institution, as given by the president, are never submitted for their inspection. If these documents even could be inspected by the public directors without an express order of the board, or without liability to refusal from the officer having them in charge; it must yet be evident that such an inspection is altogether limited in its nature, and insufficient to keep the directors properly informed of the proceedings of the institution. That can only be done by the acts of the president and committees, which are transacted in their name or on their behalf, being regularly submitted to them—being presented for their inspection at ther stated meetings—and not by keeping them suppressed; to be produced only on repeated and specific demands.

In a word, from the moment we took our seats at the board, we have seen that the real business of the institution is not there exercised—that there exists beyond its control, a power that can be and is exerted, promptly, secretly, and efficiently, from one end of the country to the other—that the just instrumentality of the directors has been curtailed, either by the mode of operation gradually introduced, or by positive regulations from time to time prescribed—and that their duties must be inadvertently performed, if they are willing to remain passive instruments under such a system, instead of asserting their rights as representative agents charged with an important and highly responsible trust. We have not now to learn in what light such an assertion of independence is regarded—the facts we have stated evince it clearly enough. We have not now to learn the manner in which it will be met—the statement of the majority that calls forth this memorial, shows the means that will be resorted to. These may deter others from the exercise of an independent judgment and honest opposition—they do not and they shall not deter us from the conscientious performance of that duty which, by the charter, we were appointed to perform.

But what is this elaborate statement of the majority? We confidently declare that it removes no real objection, controverts no important charge.

Is it denied that we have been excluded from the standing committees? Is it denied that two of those committees are selected by the president alone? Is it denied that they have assumed the functions of the directors? Is it denied that they have done this contrary to the recorded opinion of the board? Is it denied that they have loaned money contrary to the by-laws, and on doubtful and unusual security? Is it denied that they have done it on days and under circumstances when the board might have acted, had it been brought before them? Is it denied that they are not required to report in writing their proceedings to the board? Is it denied that the by-laws have been altered? Is it denied that the president is allowed unlimited control over the funds of the bank, by virtue of the resolutions of November, 1830, and March, 1831? Is it denied that those resolutions exist? It is denied that large sums of money were expended under them? Is it denied that the resolution of the 16th of August, 1833, passed against our solemn remonstrances; continued and extended this power? Is it denied that there is no proper vouchers for a large portion of this expenditure? Is it denied that much of the chief business of the bank is done through committees selected by the president? Is it denied that unusual modes have been adopted, to suppress our interference, and deprive us of a just knowledge of the affairs of the institution? We have read this statement of the majority, and we look in vain for a denial of any one of these things. They cannot be denied. They are proved by the records of the institution, to which we confidently appeal to sustain us in the assertions we have made.

How have we been met? By impairing our rights—misrepresenting our statements—giving partial views of facts.

The first step is to deny the right of the President of the United States to require, and consequently of the public directors to make a report of the proceedings of the board. If we regard truly the nature of our office—if we have properly understood the intentions of the American people in creating it—then should we have been wanting in every principle of duty had we neglected to report to the chief executive magistrate, the proceedings we have detailed. Silenced by an organized majority; our rights invaded; as we believe, the public welfare endangered; our efforts to prevent it, and our remonstrances against it equally disregarded—it would have been more consistent with the views of the majority that we should have continued to sit tamely by, and give them, by our silence, indirectly, that aid they could not obtain openly by our votes. But this would have been on our part a desertion of our trust, and unpardonable neglect to perform the very duty expected of the public directors, in such an emergency, by those by whom the charter of the bank was made. We are content to submit our conduct in this to the judgment of the American people.

We are next accused of a want of candor, in not informing the majority that we had received a letter from the President of the United States, and that we should report their proceedings to him—we are accused secretly of obtaining the information thus communicated. Shall we ask with what propriety such a charge is made by those whose whole course, as we have exhibited it, has been marked by want of candor and openness of conduct?—Whose by-laws have been altered to shroud their proceedings in great secrecy, and conceal them effectually from us? Who permit large sums of the public money and the money of the stockholders to be expended without the production of vouchers? Whose whole system is one authorizing the exercise of irresponsible power? Who have refused, when called on, to render any particular statements of accounts notoriously vague—to furnish the secretary of the treasury, copies of documents affecting the interest of the whole community—to admit the public directors into their secret councils—or to allow them an opportunity to examine, before publication, their own elaborate statements?—From such a majority, such a charge comes indeed with little propriety. But we are aware of no right or claim they had to the letters addressed to the public directors by the President of the United States, or to the reports made by him; nor do we feel ourselves at liberty to communicate the one, or called to submit the other. It would, indeed, be just ground of censure against us, if under the authority of the one or in execution of the other, we had obtained information without ample notice to the majority, or communicated without abundant opportunity allowed them to know, investigate, and repel for themselves. If they did not venture directly to assert that we did so, they attempt to insinuate it. On our parts, we explicitly deny it. We deny the truth of any allegation, direct or indirect, which implies want of candor—or any neglect of full information given to them of the nature or extent of our objections—or any want of the most ample opportunity previously offered to examine, and, had it been possible, refute the charges we made. This we deny, and appeal to the records of the bank to sustain us in the denial. Our examination of the expense account was made, after a formal demand by us all, in person, to the President. We demanded it as our right as directors of the Bank. We proposed to make it in the public room of the directors. We did it in that of the cashier, at the suggestion of the president. After we had done so, we brought the whole subject formally before the board.—our resolutions on the minutes, show how fully we introduced it to their notice. We asked of them, by those resolutions, an explanation by their own officer, and under their own direction. We did this on the 16th August. The majority felt itself sufficiently acquainted with the whole matter, to express a deliberate opinion upon it by their resolution confirming all they had done. They refused to have a statement prepared under their own direction, although we informed them of the vagueness of the account. In a word, it was evident, they would neither aid in changing the system against which we remonstronstrated, nor in affording a true account of what had been done under it. It was on the 19th day of August—after we had given them ample notice—after they had refused to aid us, give us their own statement, or enter into any investigation themselves, that we reported to the Chief Magistrate of the

©Maryland State Archives, msa_sc4925_scm13073-0763.jpg