June Term 1863

At an adjourned meeting of the Board of Directors of the Cumberland Coal and Iron Company, held at the office of the Company, Sept. 29th, 1857, at 3 o'clock, P. M.

Present:— A. Mehaffey, President

A. M. Sherman — John Riley
Wm Pettit — D. M. Hughes } Directors
Wm Cochran — E. W. Hinman
C. Baker — S. Bloodgood

The minutes of meeting held Sept. 28th were read, and, on motion, unanimously approved.

The President stated that the Hon. Wm. Schley, (Counsel of the Co.) had prepared a draft of a Deed of Trust, in accordance with the intent and meaning of resolutions passed by the Board yesterday, when upon motion of J. Sorey, Mr. Schley read and fully explained the same.

On motion of J. Sorey.

Resolved, That the form of the Deed of Trust submitted by Hon. Wm. Schley, be accepted, and the same be engrossed and executed in manner and form as by him suggested.

On motion of J. Sorey, it was further resolved; That the Deed directed by the resolution passed last evening, to be prepared, shall, when executed in due form, from abundant caution be recorded, as well in the City of New York and in Alexandria, as in Maryland; and further, that in said Deed full power shall be conferred on the Trustees, in any case, and whenever they may deem it to the benefit of the stockholders, and not injurious to the rights of creditors to mortgage, pledge, and hypothecate any of the property to be embraced in said Deed, for the payment of debts intended to be secured thereby, and so from time to time. Adopted.

Whereas, this Company have heretofore sold, conveyed, and fully affirmed unto Allen M. Sherman and William B. Dean, by their Deed or Deeds of Conveyance of certain lands and premises, in the County of Allegany, and State of Maryland, by them, the said Company, made with said Sherman and Dean. And whereas this Company have also heretofore made and entered into an agreement, or covenants in writing to and with said Sherman and Dean, to transport and carry coal and other freight, and to do other things therein mentioned. And whereas, it is thought that said Deed or Deeds and said contract are not sufficiently or properly acknowledged. Now therefore, ~~be it~~

Resolved, That the President and Secretary be and they are hereby authorized and directed to make the same sufficient and satisfactory, by the execution and acknowledgement, and affixing the seal of the Company to the same; or by making, signing, sealing, acknowledging and delivering new instruments with like words and figures as the said Deed and contract respectively. And it is further

Resolved, That George A. Thruston, of Allegany County, Maryland, be and he is hereby appointed the attorney in fact of this Company, to acknowledge and deliver such Deed and contracts as the act and deed of this Company.

On motion, adjourned.

Edwd S. Loomis, Secy.

At a meeting of the executive committee of the Cumberland Coal and Iron Company, held at the office of the Company, September 30th 1857, A. M.

The President of the Company in the chair.

Joseph Sorey, Esquire, was, on motion, appointed President pro. tem., for the purpose of signing and executing, in legal form, a Deed of Trust to A. M. Sherman, A. Mehaffey, and S. Bloodgood, in pursuance of resolutions of the Board of Directors.

On motion, adjourned

Edward S. Loomis, Secy

June Term 1863

At a meeting of the Board of Directors of the Cumberland Coal and Iron Company, held at the office of the Company, October 13th, 1857, at 12 o'clock, M.

There being no quorum there was no meeting

Edward S. Loomis, Secy

At a meeting of the Board of Directors of the Cumberland Coal and Iron Company, held at the office of the Company, Nov. 10th 1857, at 12 o'clock, M.

Present:— A. Mehaffey, President

D. M. Hughes — C. Baker
Wm Cochran — W. Pettit } Directors
Jos. Sorey — S. Bloodgood

E. W. Hinman

The minutes of meetings held September 29th and 30th, were read, and on motion, unanimously approved.

Full statements of the situation of the Company on the 1st day of October last were submitted and discussed. On motion of Mr. Hughes, seconded by Mr Cochran, it was

Resolved, That the President furnish at the next meeting a detailed statement of the salaries, and expenses existing at the present time, and what reduction can be made upon the same for the ensuing year; also a statement of the yearly expenses, for the last three years, and the number of tons of coal received in that time. Adopted unanimously.

Edward S. Loomis Secy.

On motion adjourned.

At a meeting of the Board of Directors of the Cumberland Coal and Iron Company held at the office of the Company, December 8th, 1857, at 12 o'clock, M.

Present: Andrew Mehaffey, President

A. M. Sherman — Wm Cochran
D. M. Hughes — W. M. Benjamin } Directors
C. Baker — S. Bloodgood
Jos. Sorey, — E. W. Hinman

The minutes of meeting held Nov. 10th were read, and, on motion, approved.

The President submitted full statements of the quantity of coal mined, yearly expenses upon same for three years ending May 1st 1857, together with statement of salaries paid and existing at the present time; to the latter of which he appended the proposed reduction which upon motion of Mr Sorey, it was

Resolved, That the subject of the reduction of salaries to take effect on and after January 1st, 1858, be and the same is hereby referred to Messrs Hughes, Sorey and Benjamin, (a committee) to consult and report to this meeting.

The committee made the following report:— That the salaries of the following named persons, on and after Jan'y 1st, 1858, be reduced as appended until further action by this Board

Andrew Mehaffey, Pres't.	from $7000 per ann.	to	$5000 per ann.
Edward S. Loomis Secy.	" 2500	do	2000 "
S. Bloodgood,	" 2000	do	1600 "
James Rathen, vessel agt.	" 1500	do	1000 "
R. H. Phipps, book keeper.	" 1200	do	1000 "
E. Kousain, transfer clerk,	" 800	do	700 "
Henry Brown, boy.	" 100	do	100 "
G. Henderson, sp. asst.	" 2600	do	2000 "
S. M. Haller, book keeper,	" 600	do	500 "
B. M. Blacker, shipping agt,	" 800	do	600 "