1856

Proceedings of the Annual Meeting of the Penobscot Lumbering Association

Penobscot Lumbering Association

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PENOBSCOT
LUMBERING ASSOCIATION.
PROCEEDINGS
OF THE
ANNUAL MEETING
OF THE
PENOBSCOT LUMBERING ASSOCIATION,
TOGETHER WITH THE
TREASURER'S REPORT,
MADE MARCH 3, 1856.

BANGOR:
WHEELER AND LYRDE, PRINTERS.
1856.
PENOBSCOT LUMBERING ASSOCIATION.

At the Annual Meeting of the Penobscot Lumbering Association, held at the Penobscot Exchange, in Bangor, on Monday, the third day of March, A. D. 1856, pursuant to previous notice, J. T. K. Hayward was chosen Chairman, and the following gentlemen were chosen Trustees for the term of two years, in place of the first-named thirty-seven in the Charter, whose term had expired, namely:


Also, chose E. Gullifer to serve for one year, in place of Ezekiel Marsh, deceased, who was chosen in 1855.

At the Annual Meeting of the Trustees of the Penobscot Lumbering Association, held pursuant to notice, at the Penobscot Exchange, in Bangor, on Monday, the third day of March, A. D. 1856, in absence of the President, Walter Brown was chosen Chairman.
The following named gentlemen were chosen Officers of the Association for the ensuing year, namely:

JONATHAN EDDY, President,
HENRY E. PRENTISS, Clerk and Treasurer.

LORENZO LEADBETTER, JAMES WEBSTER, CHARLES E. DOLE, ASA SMITH, JR., GORHAM L. BOYNTON, SAMUEL H. DALE,

Directors.

On motion of William H. McCrillis,

The subject of picking up logs within the limits of the Boom was referred to the Directors, with instructions, that they might, if they thought proper, allow it to be done this year, under their direction; the logs picked up to be scaled by the Boom Scalers, and such deduction made from the boomage, as a compensation for their work in picking up, as the Directors might think just to all parties.

On motion of Gorham L. Boynton,

The two following additional By-laws were adopted:

First. It shall be the duty of the Treasurer generally to have the amount raised for each month made up by the tenth day of the next month, and to give notice at least one week before said tenth day, by publication in one or more of the daily papers in Bangor; that a deduction of six per cent. will be allowed to all persons who pay their boomage in cash at the Treasurer's Office between the tenth and twentieth days of the month; and of three per cent. to all who pay after the twentieth and before the tenth day of the next month; and the Treasurer is hereby authorized to make said deductions.

Second. It shall be the duty of the Treasurer to advertise for sale in the month of September, all logs on which the boomage has not been all paid up to the first day of August; and to advertise for sale in the month of December, all logs on which the boomage has not been fully paid. It shall also be his duty to advertise and sell logs and lumber, and take possession of the same for security, at such other times and at all times, when he deems it necessary for the security of the boomage, or to meet demands upon the Treasury, or when directed by the Board of Directors.

On motion of William H. McCrillis,

Voted, That the subject of the taxes in dispute with the Penobscot Boom Corporation be referred to the Board of Directors, with advice to offer the said Corporation to refer the same:
and if that was declined, to offer to have the matter settled by a friendly suit; and if that was declined, to bring on such suit by allowing a portion of the boom to be sold.

On motion of William Jameson,

\textit{Voted,} That the Directors be instructed to have the shores of the Boom driven clean after each drive is driven in.

On motion of H. Strickland,

A Committee consisting of the Board of Directors was appointed, to examine and audit the accounts of the Treasurer for the last year.

On motion of H. Strickland,

The meeting proceeded to ballot for three persons to be recommended to the Governor and Council to be appointed Boom Commissioners for the ensuing year, and the following gentlemen were so recommended, namely: Gorham L. Boynton, Wm. H. Smith, and Aaron Babb.

On motion of H. Strickland,

\textit{Voted,} That the Directors be instructed to examine and audit the accounts for the year 1854.

On motion of G. W. Ladd,

\textit{Voted,} That the Treasurer be directed to publish three hundred copies of his Report for the use of the members of the Association, together with the doings of the two meetings of this day.

On motion of William H. Smith,

\textit{Voted,} To advise the Directors not to mark upon the logs the contents thereof; on the ground that it is impracticable, useless and expensive, and not desired by the lumbermen.

On motion of H. Strickland,

\textit{Voted,} That the Directors be advised to hand in to the Surveyor General of Lumber, a list of men for Scalers on the Boom, and request him to appoint those, and no others.
On motion of H. Strickland,

_Voted_, That the thanks of the meeting be presented to Walter Brown, Esq., for the able and dignified manner in which he has presided over the deliberations of the meeting; and to David Fuller, Esq., for his liberality in furnishing, without compensation, a room for the meeting.

On motion of D. M. Howard,

_Voted_, To adjourn, _sine die_.

HENRY E. PRENTISS, Clerk.
TREASURER'S REPORT.

To the Directors of the Penobscot Lumbering Association:

Gentlemen:

I herewith submit a statement of the business of the Association for the year 1855, including an estimate of the necessary repairs of the Boom till the river opens; but not including those made last spring, which are embraced in the twenty-five thousand dollars authorized to be hired. Also, a schedule of the sums due to the Association, and of its liabilities. Also, a schedule of the personal property of the Association, such as boats, tools, hawsers, raftrope, &c.

These exhibit three principal facts:

First, That the amounts due the Association are just about sufficient to pay its debts:

Second, That the personal property on hand is about the same as it was last year at this time:

Third, That all the expenses of this year for rafting, repairs, &c., and including this year's one-tenth of the twenty-five thousand dollars debts, and the interest on the whole, is about—* per thousand feet on the logs rafted.

Among the minor facts appearing are these:

The repairs made on the Boom amount to $700
The estimate for repairs needed this spring, 1500
Pay of President and six Directors, not over 70
Pay of Boom Commissioners will not exceed 70

The stringency of the money market and the suspension of payments of some operators, has rendered it impracticable to

* Much of the Boomage being uncollected, some matters unsettled, and some contingencies, the Directors think best not to fill these blanks till the year's business is closed.
close the business of the year before the annual election; but the principle has been adopted and adhered to, of making every man who has settled his account by note since the tenth of December, include in it besides six per cent. interest, a commission of six per cent. to pay the expense of hiring the money; the lien on the logs being always retained.

When men could not pay nor give satisfactory paper, they have paid in advance this commission for hiring money. In a few cases of small amount, this commission has not been received, but is agreed on; and a very few men, owing small sums, have not been found. It is not doubted that there are logs enough in the Boom, of every mark, to secure all boomage due, if proper vigilance is used in the spring.

The balance of interest on this year's business will be in favor of the Association.

It will be recollected that the construction account of 1854, the expense of getting the charter, &c., amounting to twenty-five thousand dollars, was, by a By-law of last spring, to be distributed over ten years, provided that sum could be hired. Every effort has been made to hire that money, both here and abroad, and it has been found impracticable. An urgent appeal has been made to the public spirit of those persons who furnished the Safety Fund to loan each his proportion of this sum, and a small portion of it has been obtained from some of them. A large part of this twenty-five thousand dollars debt consisted of accommodation notes, given by Lumbermen last winter, and credited to them towards boomage of 1855. The balance of it has, of necessity, been paid as it became due, out of any funds in the Treasury. Could this money be hired, the Treasury would be supplied with means to pay back this over assessment of per thousand in cash.

As the money cannot be hired, it devolves on the Directors to determine the mode and manner in which this over assessment is to be paid back: that power being expressly vested in them by the Charter and By-laws.*

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* See section 19th of Charter, and section 7th of By-laws.
By the Charter, the prize logs belong to the Association, and go to pay the expense of rafting. The strays, after being kept over winter, are to be manufactured, and the net proceeds paid to the owners. The prizes and strays of 1854, were, for convenience and economy, manufactured together this last spring, the strays having been scaled and the marks and contents recorded. They were manufactured by E. Webster, and Gilman and Marden, at three dollars per thousand feet, taking the logs at Pea Cove, and delivering the boards in Bangor.

A part of the prizes of 1855, have been manufactured by C. D. Jameson, at $2.75, and a part by Paine and Blunt at $2.67. I think these are less than the usual prices, though the lumber is worse than usual to saw. The sales have been, for prices, as high as others have obtained, and have generally been made by the Treasurer, so as to avoid any commissions; but as it was fully two-thirds spruce, and some hemlock, and the pine was about half scoots and poor fours, and as one small raft was lost in the freshet, and some of it shared the common calamity of going to Bucksport with the anchor ice, and was saved at great expense, and sold at a low price, the result partakes somewhat of the general character of the lumber business for the year.

Whole amount sawed, 1,206,645 feet.

Gross amount of sales, \$9,157,80

Value of $47,729 feet of boards on wharf and in dock, 285,00

\$9,442,80

Averaging $7.83 on the whole amount sawed, though a little was lost.

The expense of manufacturing and taking care of it, and a commission of 2 per cent. for selling that which the Treasurer could not sell, amount to \$3,783.60

Being $3.13 per M on the amount sawed, which amount being deducted from sales as above leaves \$5,659.21

So the logs have net on the average, in Pea Cove, $4.70 per M feet.
But of this the boomage, running-away warp, shore rent, and taking care of this 1,206,645 feet of lumber, (charged to these logs, and credited to rafting,) is 1,353,20

Leaving $4,306.01

Of the above 1,206,645 feet, the strays were 229,692 feet, and as these were sawed and sold early in the season, they net on the average, in the boom, after paying the Association the boomage, running, a year's keeping, manufacturing, &c., $3,50 on spruce, and $5,50 on pine, and amounting to one thousand dollars, 1,000.00

Leaving $3,306.01

So the real advantage to the Association from the prize logs manufactured this year, (976,953 feet,) is $3,306.01

A statement of these strays, with the name and amount belonging to each owner, when known, will be immediately made up and published, and the sums paid.

PEA COVE LOGS.

The prize and stray logs which were in Pea Cove at the time the Association was formed, were to be manufactured by the Association, and their net proceeds divided among the persons paying boomage for the three years preceding; and the Association were to pay to the Penobscot Boom Corporation the boomage, running away, expenses of shorage, and taking care of them.

These claims of the Boom amounted to $5,500.00, which the Association were compelled to pay before they could take possession of the logs. Considering the quality and age of the logs, this sum seems to have been about all the real value there was in them.

The Directors of 1854 contracted with Wm. T. Pearson to manufacture the logs and sell the lumber, at the usual prices; and the net balance to the credit of the logs at the close of the year, was $533.76
The remnant has been manufactured this year under
the same contract and net $240,05
Interest, 26.19
Whole amount to be distributed, $800,00
The whole amount of lumber rafted these three years being 443,508,670 feet, this $800 is about eighteen cents to every one hundred thousand, which the Association will pay to all persons furnishing satisfactory evidence of the amount they paid boomage on during the years 1851, 1852, and 1853.

The amount of lumber rafted through the Boom the last year at two rafting places, is 181,809,690 feet. The greatest amount ever rafted before in one year, I understand, was 188,000,000 feet, which was rafted at four rafting places. We did not raft at other places, because a large majority of the lumbermen complained that we were already giving them their lumber faster than the mills could saw it, faster than they could find room for its safe keeping, and faster than they could sell the boards; and that to open new rafting places would be deeply prejudicial to their interests and to the general lumber interest on the river.

Some complaint has been made that the logs are over-scaled. The Scalers were appointed as usual by the Surveyor General of Lumber and were the same men who have usually scaled on the Boom, and were instructed to scale, and say they did scale, in the usual manner; and every effort has been made to have the scale right.

It must be remembered that the boom scale is the full size as given by the scale rule, without any deduction for defects or crooks, but only deducting hollows; and therefore, the logs, if correctly scaled, cannot saw out, scoots included, so much as given by the rule, unless they are perfectly straight. Let gentlemen make a proper deduction for crooks, a proper deduction for the inevitable loss of logs by freshets and accidents, a proper deduction for the losses occasioned by the carelessness of the men employed to take care of them, and a proper deduc-
tion for logs stolen, and if there is still a deficiency they must help the Officers of the Association in detecting and punishing those who are to blame.

An over-scale of 10 per cent. would give the Penobscot Boom Corporation one cent a thousand too much rent. This is the only evil of an over-scale, provided that over-scale is uniform, for as the logs rafted have to bear the year’s expenses, it makes no difference whether they are called two hundred millions at two shillings, or one hundred millions at four shillings. But this evil is of sufficient importance to demand the utmost efforts to have the scale correct.

In compliance, gentlemen, with the request of several members of your Board of Directors, (several others being absent,) I will proceed to make such remarks upon the condition, history, objects, and prospects of the Association, as seem to be necessary to correct misapprehensions, and as I deem just and useful, and such recommendations as a year’s experience has suggested.

The cost of rafting is greater than the old toll of thirty-eight cents established in 1832, or that of thirty-six and a half cents to which it was afterward reduced. But there are various reasons why the cost of rafting is greater than formerly; prominent among which are the following:

First, The size of the logs has very much diminished, say in the proportion of three to the thousand then to five now. The labor and warp used on a small log is about the same as on a large one, but as the cost and repairs of the boom is a large item in the cost of rafting, the diminution in the size of logs ought not to increase the price of boomage two-fifths, but only about one-third. This would raise the old price of thirty-six and a half cents to forty-eight and two-thirds cents.

Second, The amount of logs annually coming into the boom was only about half what it now is, and they could usually be rafted out the year they came in, so that the number of marks
was few, and the drive from one river was often, if not generally, rafted out before the next drive arrived.

When the Association was organized in the spring of 1854, it found the boom nearly full of logs, the remnants of several years, comprising a vast variety of marks mixed together, and a quantity of logs and a number of marks never before known in the history of the river, was soon added. It being impossible to clear the boom that year, the same evil has existed this last year. The consequence has been, that we have been obliged to employ two hundred men at the lower boom to do the work, which, with a few marks, might have been done by fifty men. If all the logs were of one mark, there would be nothing to do but to pull them in and hitch them, and every man could keep at work. As it is, the first rafting crew next the gap, have to examine all the logs, turn by several hundred marks, and pull in only the few assigned to them to raft. The second crew does the same, and so on for a mile or two down the shore. Particular marks will run fast one day and keep the crews which raft them hard at work, while other marks will slack away, or cease altogether, and leave their crews idle. The next day, perhaps, it will change; so that with the best possible management by the Boom Master and Head Raftsman, it is unavoidable that a large portion of the men have nothing to do, but to watch for their marks, which will not run. It would seem a very low estimate to add to the old price of thirty-six and one-half cents, one-fourth of that sum, or nine and one-eighth cents, on account of the increase of marks, making the forty-eight and two-thirds cents, say fifty-eight cents.

Third, The price of provisions, labor, raft rope, &c., have increased more than one-third since the toll of thirty-six and one half cents was established, so that at least ten cents should be added for these causes, making sixty-eight cents as the fair, present price of boomage, taking the old price as a standard of comparison, which is \*\*\* cents over the actual cost. The cost for the year 1854 was greater than that, but the excess

* See Note on page 7.
was occasioned by the extraordinary expense of saving the extraordinary quantity of logs which came down when the boom was already full, and by the almost constant flood in the months of May and June. It seems probable, if the boom can be cleared of old logs, or so nearly cleared that the old can be rafted out before the new arrive, the price of boomage may be reduced below fifty cents, but varying from year to year with many circumstances and casualties which cannot be foreseen.

The opinion is sometimes expressed that the present method of carrying on the boom is not so good as the old. As that opinion, where it exists, tends to make men discontented, and leads them to "spell backwards," and misconstrue every act of the Association, I deem it entitled to respectful notice here. The records of the Legislature and the recollection of all the old lumbermen, will sustain me in saying, what I have personally known since I came on the river in 1835, that during the twenty-one years that the Penobscot Boom was carried on by the Corporation, there was generally a state of war existing between it and the lumbering community; constant complaint that it was a soulless corporation, managed only with a view to make money out of the lumbermen, and not for their interest; that it kept men's logs; that it did not raft fast enough, or too fast, or at the wrong time; that it over-scaled the logs; that it used up people's logs; that it was the great enemy of the lumbermen, and the great obstacle to their success. And continual legislative battles were fought at Augusta between it and the lumbermen; and the courts of justice were vexed with frequent suits.

While at Augusta, two years ago, and urging upon one of our Representatives from Bangor the arguments for a low toll, he agreed with me in many things, but remarked that the Penobscot Boom always had been, and from the very nature of the case, always must be, war property, and it was just to give to the Corporation a certain number of cents per thousand, with which to pay the expenses of the war. This war is incident to the
nature of the boom and the nature of man. There are many conflicting interests; those who have sold their logs differing from those who have bought; some wanting their logs; others not; all impatient when they want them, if the boom does not perform impossibilities for their sake; often vexed that other interests are not sacrificed to theirs, or jealous that their interest will be sacrificed to others; all anxious to have their logs at the most favorable place; difficulties growing out of the unavoidable stoppage of the Stillwater Trip; the extreme difficulty of doing perfectly the work of separating the logs belonging to two hundred different men, and of some three thousand different marks, and giving each his own without loss of logs to any; the difficulty of keeping safe the logs below the boom; the certainty of losing more or less logs over Sunkhaze Sheer in every great freshet when logs are running; the numerous uncertainties, casualties, and misfortunes incident to the lumbering business, and to property afloat; the losses charged upon the boom, but really resulting from log-stealing and the carelessness of persons employed by log-owners to take care of their logs; all these causes are constantly giving rise to ill feeling between the boom and the lumbermen; and in periods of misfortune, when every man is losing money and feels cross, this evil is increased. Two years ago, most of the principal lumbermen on the river signed a petition to the Legislature urging it to take the boom out of the hands of the Corporation and organize this "Association of Lumbermen" to carry it on. The ground assumed by the lumbermen then was, that there was a natural hostility between the interests of the Corporation and the lumbermen; that the Corporation only wanted to raft cheap and make money; while it was for the interest of the lumbermen to have their logs when they wanted them, and to have them well taken care of, whatever it might cost; that the only true principle was to give the lumbermen the management of their own property.

Whatever good sense there was in these reasons, then, belongs to them still. The experiment has not yet had a fair
trial. The first year there was a great amount of old logs of several years cutting in the boom, and an almost constant freshet till the first of July, which in a great degree prevented rafting; the drought came early and lasted till too late to raft, and the vast amount of new logs involved immense expense to save them. The opinion was then very general that with only the ordinary effort and expense which the Corporation would have felt itself bound to make, most of our logs would have gone to sea.

This last year, though a favorable one, on account of water, has been unfavorable from the quantity of old logs in the boom, and the mixture of marks and the high prices; and the result seems to me to be consistent with rational hopes for something better in the future. It is hoped that the lumbermen will not hastily and rashly condemn themselves, by condemning the Association, their own child; but will give it a fair chance to educate itself in the business to which it is devoted; and will give its conduct a fair and charitable construction. That they will support it when it is right, and be just and reasonable in their censure when they think it wrong.

The Boom Corporation could carry on the Boom only through Agents, and the Association can employ as good Agents as the Corporation. In either case the actual, necessary cost of rafting must be borne by the logs. If the Association had not been formed and the Corporation had carried on the Boom in 1854, and had actually been at the expense to take care of the logs and build new booms to hold them that the Association was, they would undoubtedly have gone before the Legislature the next winter with those bills of expense to show that their boomage must be increased; and at any time when they could prove that their toll did not pay the expenses, and a reasonable income on the capital invested, and a compensation for the liability incurred, they would get an increase.

But the Association was formed by a contract at Augusta, as appears by its Charter and the Act in relation to the Corpora-
tion, passed at the same time; and by a contract here; and can only be terminated by contract. It is beyond the power of the Lumbermen or the Legislature to put an end to it, without the consent of Mr. Pingree and his Associates, with whom the contract was made. The Penobscot Boom Corporation leased the Boom for fifteen years to the Association, at the rent of ten cents a thousand, and the Association agreed to carry on the Boom for that time, and to perform all its duties, and assume all its liabilities. The Association also procured a bond to be given by private individuals, to David Pingree and David A. Neal, to secure the performance of the contract contained in the lease, and at the time, by a vote, assumed that bond, and agreed to hold its signers harmless.

It seems, therefore, in vain to look back, but wise to look forward, to perfect the Charter of the Association by consent, if it needs any amendments, to stop grumbling, and give our time and thoughts to a wise, and just, and economical administration of the business we have undertaken.

There is one important advantage in the Association. There is no longer any occasion for Boom Fights before the Legislature; costing thousands of dollars to the lumbermen, embittering the feelings of our citizens against each other, and putting the state to great expense.

If any man wants to know about the expenses or management of the Association, its books and papers are always open to him, and its officers ready to wait upon him and give him every facility to obtain the information desired.

If he does not like the management of the Boom, or doubts the wisdom, efficiency, economy, or impartiality of its officers, he has only to elect a new set of men at the annual meeting. If he wants any change made in the mode of doing business, he has only to bring the subject before his brother lumbermen, at the annual meeting, and have a proper By-law passed. Some lumbermen feel at liberty to complain on the ground that they are not members of the Association. Every man who has logs
in the Boom is substantially a member of the Association, since his logs must bear their equal share in paying its expenses. The only distinction is this: Some men refuse to come forward and vote and aid the Association by their counsel and support, while others do perform that duty.

There seems to be a strange confusion in the minds of some men in blending the Association, which has a lease of the Boom, with the Boom Corporation. A part of the trade at Augusta was, that the lumbermen should have the privilege of buying two-thirds of the stock in the Boom Corporation, at the price of ninety thousand dollars for the whole.

It was considered at the time, that the Association would be more certain of fair and liberal treatment from the Boom Corporation, if two-thirds of the stock of that Corporation was owned by members of the Association; and hence great efforts were made to have that stock taken up among the lumbermen, and almost all of them were waited upon and urged to take shares. Most of them declined absolutely, and could not be induced by any consideration of patriotism or public spirit to take their part. It was, therefore, left to those who were determined that the thing should be done, to do it themselves; and Mr. Dwinel took all that no one else would take. We gave our notes. When they came due in December, 1854, such had been the calamities of the year that some of us were obliged to give up our stock at a sacrifice. Some sixteen thousand dollars of the stock has been paid for, and some more, I apprehend, is in doubt; but most of it, I think, has returned to its former owners.

Some of the stock has been sold at eighty cents on a dollar, and all the present owners, I have no doubt, would be happy to sell at a discount to any person who may want a part of it.

I do not see, therefore, how any lumberman can have cause of complaint on this head. But I believe it has been said that the Treasurer and some of the Directors own some of this stock in the Boom Corporation, and that there is danger that
they will so manage the affairs of the Association as to benefit the Boom Corporation. Their interest, I presume, was known to every one at the time of their election, and it was supposed that their feelings, wishes, and prejudices were with the Association, and that their interest in it as owners of logs and timber land, entirely overbalanced their interest in the Corporation.

There are two ways in which it would be possible for them to favor the Corporation. Any repairs or improvements to the Boom which they might cause to be made, if of any value at the end of the fifteen years, would return to the Corporation; but repairs and improvements are under the jurisdiction of the Commissioners.

Though the rent of the Boom is fixed, yet some questions may possibly arise on which it is necessary for them to act.

As it is well to avoid even the appearance of evil, and to quiet the fears of those who have the least confidence in humanity, I would suggest that I think those Directors who have some stock in the Boom would be happy to be omitted at the annual election. The Treasurer has the misfortune to own one-eighteenth part of the Boom, which he cannot sell, and is not willing to give away; but is willing to be relieved of the duties and liabilities of his office. He has, however, taken good care that others should determine all questions in which the Boom Corporation was concerned.

The amount of raft-rope used at the Boom under the Corporation, as they proved before a Legislative Committee, was about one pound to the thousand feet, and about the same amount was used by the Association the first year.

By a series of actual experiments, weighing one hundred feet of rope, and scaling the logs rafted with it, and trying the same on the different marks of logs, it has been clearly established that it takes only half a pound to the thousand of the large hand-made rope, upon the average, to do the actual rafting of the logs, and a much less quantity of the small machine rope made of pure Manilla.

Much rope is used to hitch the logs to the buoys, but it
should all be taken off when the logs are delivered, except a short piece to hitch the joints together. This is in pieces, and there is much loss in tying it together. Some is used for other purposes connected with rafting, and there is some inevitable waste.

By several regulations, pretty strictly enforced, designed to prevent waste and theft, we succeeded in rafting for the year about one hundred and eighty-two millions, with one hundred and thirty-one thousand pounds of raft-rope, being twenty-five tons, less than a pound to a thousand, or a saving of about nine thousand dollars. As this saving was not commenced till into June, and the regulations were not perfected till the latter part of the year, it is hoped that a much greater saving can be made hereafter.

I think the effect upon the men, of requiring the Clerks to make up and report to them the amount of each day's work, and the publications of the weekly reports, has been beneficial, and that it has excited a spirit of competition between the crews of the two booms.

Though the Boom Master has used great efforts in the line of economy in hiring the men and in all other matters where economy can properly be used, yet he concurs in the opinion that there are some departments of the business in which savings can be made without impairing the perfection of the work.

For the security of the logs now in the boom and to facilitate rafting next year, it is absolutely necessary that some repairs should be made. The Boom Commissioners have been requested to examine and direct what shall be done, and as one of them who owns a few hundred dollars of stock in the Boom Corporation is absent, I presume the Report of the other two will not be objectionable.

Some amendments of the Charter I have deemed desirable, but not of sufficient consequence to be urged against opposition. I trust the principal object of the amendments contemplated, which was to reduce the cost of the Safety Fund and make it available in carrying on the Boom, may be attained by
agreement. The Association was required by its Charter, to establish and constantly maintain a Safety Fund of fifty thousand dollars, consisting of good notes secured by mortgage. Great efforts were made to procure this Safety Fund for a commission of three per cent; and some of the officers of the Association offered to take their part of it at that rate; but it was found impossible to get the Fund put up short of six per cent. After conversing with most of those who have furnished portions of the Fund, I am of opinion that they will consent that the commission shall be three per cent., provided those Lumbermen and owners of timber land who have hitherto refused to furnish any part of the Fund will now come forward and put up half of it. Indeed, if the Directors can be assured that other gentlemen will put up the Fund for a less commission than that now paid, they will no doubt vote to reduce the commission, and leave those who have furnished the Fund to withdraw their notes and securities; but until they receive such assurance they cannot pass such vote.

I think that those who put up the Safety Fund, and have a commission for doing it, should lend their notes to the Association, without charge, to start the Boom in the spring, or at other times, as its necessities may require, and I think this should be understood; though no such duty is imposed by the Charter.

I would recommend that a By-law be enacted at the next annual meeting, providing for an abatement of six per cent. to all persons who pay their boomage within certain fixed times, notice of which is to be given. This has been found to work well in the collection of taxes, and it is equally just and necessary in the collection of boomage.

The present system is paying a premium for delays, excuses, and objections; for money is always worth more than six per cent. It takes up the time of the Treasurer, which is needed for other duties; it keeps the Treasury embarrassed, and under the necessity of hiring money; it is utterly exhaustive of all human patience; and tends to get the lumbering community
into bad habits. It is better to encourage promptness by a fair reward.

Certain times in the year, say August and December, should also be fixed by the Bye-Laws and universally known, when every man's logs must be sold if the Boomage is not paid; leaving the Treasurer to sell particular lots at other times if necessary for security. If these periods of sale are not determined by law, it is difficult for the Treasurer to determine them in the exercise of discretion, and his action will cause complaint. Let them be fixed by law, and men will conform their business to the laws.

The matter of picking up logs in the limits of the Boom, should also be regulated by a By-Law. In conclusion, the Treasurer deems it a duty to express the opinion, that the Boom Master and the Clerks employed at the Boom, have discharged their important trusts with ability and integrity, and with an earnest and sincere desire to advance the interests of the Association; and that many of the principal men employed at the Boom have actively and faithfully co-operated with them to the same end.

He also begs leave to express his thanks to the large majority of the Lumbermen for having paid their Boomage with promptness and good nature; while he fully appreciates the difficulties which have caused others to be more tardy, he acknowledges the right of every man to grumble if he pleases, and hopes that those who have shown great ingenuity in inventing excuses for delay, will abandon that business with the return of better times.

HENRY E. PRENTISS, TREASURER.
The second section of the Act additional to Acts establishing and regulating the Penobscot Boom Corporation, passed April 5, 1854, is in these words, viz:—The limits of said Boom shall be the same as are prescribed in the Act of Incorporation thereof, extending up the river, however, to the head of Olamon Island, and said Corporation shall have the exclusive right within said limits to boom, pick up and raft logs, and are authorized to raft the same at such places from their Booms as they shall deem necessary.

H. E. PRENTISS, CLERK.