

Mr. WATERMAN had been appointed by STARBUCK, the Agent at New-York, and confirmed by the Board.

11th October, 1853.—Moved by Dr. HAYES, seconded by Mr. PERRIN that Fire business be added to the Marine, at New Orleans, under Mr. FLORENCE.

22nd November, 1853.—The sum of £200 was ordered to be paid to Mr. WATERMAN, as *compensation* for his loss and inconvenience, in having been superceded as Agent of the Company at Philadelphia.

6th December, 1853.—Moved by Mr. BOWES, seconded by Mr. CRAWFORD, That the New Orleans Agency be termed a Branch, instead of an Agency.

6th February, 1854.—On motion of Mr. Bowes and Mr. Crawford, the President was requested to proceed to Chicago to appoint an agent there; also to visit Cleaveland and *the other posts* on Lake Erie, and if *deemed advisable by him*, to make arrangements for agencies of the Company at such places, to do so. No agents except one at Cleaveland were appointed by me.

27th May, 1854.—On motion of Messrs. BOWES and CRAWFORD, agents were appointed at *Boston* and *Louisville*.

28th July, 1854.—Moved by Mr. BOWES that Messrs. HUBBARD and HUNT be appointed our agents at Chicago.

It is thus clearly proved that in the extension of the business to parts out of Canada, I am no more answerable than any other member of the Board. There was not a single *division* amongst us on the subject, and in the extension of the business to Philadelphia and New Orleans, I had no share, being in England at the time. For every appointment made by the Board, the V. P. Mr. Bowes gave his zealous co-operation, and to him alone belongs the merit or demerit of the Agency at New Orleans. Had he not reported in favour of it, along with Mr. O'Brien, it in all probability would never have been established; at all events I have been wrongfully accused on this head, by some members of the Board.

To shew that the Board was not inattentive to the working of these foreign agencies, *prior* to the Annual Meeting of 1855, it is only necessary to refer to the Minute Book.

30th August, 1854.—Ordered that the agencies of *St. John's, N. B.*, and at *Portland* be closed.

1st September, 1854.—*Charlotte Town, Prince Edward's Island Agency* closed.