

## THE NEW BRUNSWICK POWER CO. INVESTIGATION WAS CONTINUED

Three Witnesses Were on the Stand Yesterday — Messrs. Whiting and Bennett Who Made Physical Examination for Property Are Heard—P. W. Thomson Gave Evidence Concerning Hydro-Electric and N. B. Investment Companies.

The hearing in the New Brunswick Power Co. investigation was continued yesterday before Commissioners Holgate and Richey. Three witnesses were on the stand. Mr. Whiting and W. B. Bennett, who made a physical examination of the property for the city, also P. W. Thomson, who gave evidence concerning the Hydro Electric and New Brunswick investment companies. During his evidence Mr. Thomson stated that he believed if the company could get a square deal it would have no difficulty in pulling out of the financial hole it was in at the present time.

When the morning session opened Mr. Taylor continued his cross examination of Mr. Whiting. Witness said that starting with \$539,607 in 1908, and taking into consideration the additions since that time, but deducting at three and one half per cent, the value of the property today would be \$1,397,683. He had found an actual investment of \$1,665,154, and the difference, \$242,475, would represent surplus earnings invested in the property, and on this amount the consumer should not be asked to pay dividends.

William B. Bennett, assistant chief engineer of the Wisconsin Railway Board, who had been engaged by the city to make a physical valuation of the property of the company, was the next witness.

He made up his report partly from figures in the Waterman and Sloan reports, and partly from his own observation. In arriving at the value he had included all the property used and useful in the operation of the business and had excluded some which he did not so consider. He had excluded part of the office site value, all the north end ear barn site value, \$15,500 of the Soudaie Park, all the power house property and the Victoria Wharf property. He thought the Sloan value of \$20,086 per mile for railway a fair one. He had cut down some of the figures given by Mr. Sloan in the labor cost as too high, and on special work had increased the Sloan figure by \$2,000.

He considered the company had too many cars and car barns, and this at the state of the road bed made the cost of price paid for the cars. Witness had allowed thirty-eight cars, but he believed that thirty would be sufficient to handle all the St. John traffic and provide a reasonable service. His total valuation of the property used and useful in the operation of the railway was \$972,063. This was \$185,245 less than the figure given by Mr. Sloan. Court then adjourned until half past two.

### Afternoon Session.

At the afternoon session Mr. Taylor took up the cross examination of Mr. Bennett. Witness said he did not use the same method of depreciation as Mr. Whiting. Under the method he used on the valuation he had arrived at the depreciation would be about \$21,000, while under the method used by Mr. Whiting it would be \$47,000. In connection with the Victoria Wharf property, witness said if it were used for storage of coal it might be included in the property account, and if the company had made the best possible bargain in buying it for the purpose of the tunnel and pit, the expenditure might be included in that account. So far as the north end ear barns were concerned he thought the company had other storage places available. He had criticized the labor costs of Mr. Sloan because he thought they were above the average at the time the work was done. Witness did not know that the company had never paid its line men less than the amount set down in the Sloan report. Witness had spent six days in the city.

Mr. Bennett said he favored the one man car and would recommend its use in this city. Snow and ice would effect one man car operation unless the company was equipped with modern snow fighting apparatus. When his examination he would say the snow fighting equipment was a good one, he would use the original cost as the basis in making up the amount on which a company was entitled to get a return.

In answer to Mr. Sullivan witness said a cost appraisal represented investment in used and useful property in the operation of the company and should approximate the amount of money actually put in.

This completed the examination of Mr. Bennett, and P. W. Thomson was called to the stand.

Mr. Thomson said he was director of the New Brunswick Power Company, and had been since its organization. He was also a member of the executive committee. He was not, nor ever had been, president or vice-president. In 1912 he and some associates had formed the New Brunswick Hydro Electric and the purpose had been fully set forth in the Act of Incorporation. The main object was the development of water power on the Lepreau and Maguadavie rivers. The company had never had a meeting. In the year 1912 the name had been changed to the New

Brunswick Power Company, but the company had held an organization meeting until 1917, when the St. John Railway Company had been taken over.

There had been considerable work done in the way of surveys, etc., in the years from 1912 to 1917, and the facts had been made to interest a number of capitalists in the development of the water power. Among those who at one time or another had been considering the developing of these powers were John R. Graham of Bangor, Sir Max Aitken, Lorne McMillan, Sir Herbert Holt, Colonial Securities Co., of Boston, and several others whose names he had forgotten.

For one reason or another, however, the negotiations had fallen through and the property had remained undeveloped. Witness did not remember attending a meeting of the directors of the St. John Railway Co. in December, 1912, and making them an offer to furnish them with power. He did remember speaking to Mr. Hopper about the matter, but nothing had been done at the time. The original intention had been to compete with the St. John Railway Co., as it was felt there was a sufficient market for both companies.

In connection with the transfer from the St. John Railway Co. to the New Brunswick Power Co., witness admitted that no land except the water powers had come to the company, and no money had been put in the treasury, but would not say the transfer left the company without money or credit.

Witness said that in 1916 he had purchased a considerable amount of the stock of the St. John Railway Co., and had sold it again at the same price he paid for it. He had purchased from parties he thought would be likely to oppose the sale to the New Brunswick Power Co., but he could not recall the exact amount paid. Witness had about \$250,000 of the second preferred stock of the New Brunswick Power Co., and this had been purchased at about \$70 per share.

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## GUNNER ELLIS TOURS GERMANY

Gr. William H. Ellis Writes Interesting Letter to His Wife—As Canadian Troops Are on Triumphant March They Visit Largest Cities.

Mrs. William H. Ellis, 177 P.M. Street, yesterday received a very interesting letter from her husband, Gunner Ellis, who at present is marching triumphantly through Germany with the Canadian troops. Gunner Ellis is the father of Sergeant Major Ellis, who was killed in action also father-in-law of Gunner Walter Warren. The three brave St. John soldiers went overseas with a slogan, "We'll show the Hun what we're made of." Gunner Ellis and for the past few years have been one of the very bravest of the fighting. In addition to the letter, Gunner Ellis sent his wife a large package of letters and a number of the most important parts of the famous Rhine, which Gunner Ellis describes as becoming prettier the further up the river he travels. The letter in part is as follows:

Mehlum On the Rhine, Germany, Dec. 17, 1918.

Just a few lines to let you know that I am well and getting along fine. I had a pretty good time traveling in Germany. I have been to some of the largest cities that are in Germany, Cologne and Bonn, two of the largest cities in Germany, in which the St. John soldiers have been billeted while on their march. Among the cards are also some interesting views of the famous Rhine, which Gunner Ellis describes as becoming prettier the further up the river he travels. The letter in part is as follows:

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## PRESBYTERIAN CHURCHES HELD ANNUAL MEETINGS LAST NIGHT

All Report Prosperous Year—St. Andrew's Decides to do Away With Pew Rents—First Presbyterian to Erect Memorial Window for Heroes Fallen in Battle.

Last night the Presbyterian churches of the city held their annual meetings and the reports submitted showed that all had been prosperous throughout the year. In several of the churches the minister was granted a substantial increase in salary. St. Andrew's Church passed a resolution abolishing pew rents and in future the sittings in the "Old Kirk" will be free to everyone.

St. Andrew's.

When the annual meeting of St. Andrew's Church was called to order there was present one of the largest congregations ever gathered at an annual meeting. W. M. Angus acted as chairman and W. G. Stratton as secretary of the meeting. The reports submitted from the various societies connected with the church, showed that the year had been a good one. The treasurer's report gave total receipts for all purposes as \$11,700.

On motion of Judge Port it was decided to abolish the pew rents and make the sittings in the church free for everyone as it was felt this would help the church to do even better work in the future than it had in the past. It was also decided to empower the trustees to sell any or all of the lots owned by the congregation, the money derived from the sale to be invested and the interest used for the same purposes as the monies now received from the rental of the land.

A motion to erect a suitable memorial to the memory of the late Dr. James Walker, for many years an active worker in the church, was carried unanimously. The election of trustees resulted as follows: W. M. Angus, C. B. Allan, H. C. Rankine, W. G. Stratton, R. H. Anderson, F. B. Hayward, R. P. Cowan, F. Brodie, J. A. Robertson, G. K. Kennedy, H. F. Rankine, R. M. Magee.

Knox.

The annual meeting of Knox Church was well attended. K. J. MacRae acted as chairman and Roy S. McLeod as secretary. The reports of the trustees, Session, Sunday School, Missionary Society, Ladies' Aid, Red Cross, Mission Band, Young People's Society, were read and showed that all had been active during the year. The treasurer reported the sum of \$6,076.72 raised during the year for all purposes and that a small surplus was on hand at the close of the year.

Rev. H. C. Fraser, minister of the church, was voted an increase of \$500 per year, bringing his salary up to \$2,500. Acknowledgment was given of a silk gown and cassock by the Misses MacLaren and of a silk flag by Mrs. J. A. MacLaren, was made.

The election of officers resulted as follows: K. J. MacRae, H. M. Lellan, George McKinney, W. S. Edgar, Albert McArthur, J. Cecil Miller, G. M. Robertson, L. C. Armstrong, W. S. Clouston, Norman Moore, J. J. Irvine, J. B. Hamm.

First Presbyterian.

The annual meeting of the First Presbyterian Church, West End, was held last evening in the church. Rev. J. A. Morrison, the pastor, was present, and conducted devotional exercises. A. W. Fraser was appointed chairman of the meeting, and James Scott, Secretary.

The financial statement of the different societies of the church were presented at the meeting, and finally adopted. All the statements proved very satisfactory, as the subscriptions had considerably exceeded the requirements of the church.

The meeting decided unanimously to place a memorial window in the church in honor of the boys of the congregation who have given their lives in the war. A strong committee was at once appointed to take this matter in hand, and have the arrangements made for its immediate installation.

The election of trustees resulted as follows: W. L. McDermid, Duncan MacLellan, A. W. Fraser, W. R. Brown, T. H. Hill, and James Thompson. The auditors for the year, Thomas Rippey and F. D. Wilson.

St. Matthew's.

The annual meeting of St. Matthew's congregation was held last evening in the church, 24 Dennis Avenue. Rev. H. L. Elsenor was present, and led in the devotional exercises, which opened the meeting. J. Fraser Gregory was appointed chairman of the meeting. The minutes of the last meeting were read and adopted. Reports from the different church activities were received and read, among which were the reports of the Ladies' Aid Society, Sunday School, Young People's Association, Progressive and Enterprise Clubs. All reports showed each activity to be in flourishing condition, a surplus being on hand from each. The monies raised during the past year in this church was reported to be six thousand per cent over that of the previous year 1917, the

large and pretty city with a population of 665,800.

Well, I don't know of much more to say for this time, but I shall be farther on my way to Germany the nearer we are getting home. Anyway it is breaking the winter up for us, it is lovely weather, and I have not seen him since. We were both in the same town when he left, but I had been shifted before he got back, and now while he is somewhere in Belgium, I am in Germany, over two hundred miles from where I saw him last. They are still coming along but can't get on as fast as we can.

Where I am sitting in the hotel window, writing, there is a battery of eight guns just going past, and I went down to see if it was our battery, but it was not. It was the 8th Siege Battery that Captain Roy Ring was in command of, and who came over with us. He is now Major of this battery. I was asking some of the boys if they had seen anything of our battery and they said that the last heard of it was that it was at a place called Gampo, and that near the German border in Belgium, and that they were still coming along and going up the Rhine for a steam boat trip on Sunday. It takes five hours to go up and one hour to come back, the current is so strong.

Some close to us—Cook touring in Germany. I was in Brussels for a day, that is the capital of Belgium. It is an awful fine place, but like here everything is dear and it costs ten francs for a couple of eggs and a piece of bacon and coffee. We took our rations with us from the cook house and while we were away they moved to another place, so they had to send a dispatch rider after us. There were twenty-four of us in a car, and I thought they were going to stay awhile in the place, and were going to give the boys a chance to see Brussels, but there was only one party of us and we were only there five hours, and they gave us a pass for twenty-four, so we did not see all of it, and even if we had, we would not have been able to have seen half of the place. It is a very

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## When the "Boys" Return to Civil Life

They will continue to wear shoes of the "Army Type"—and we will continue to keep "stocked up" on this popular shoe.

We carry the famous "Slater" line of Military Footwear and in it we have a Heavy Type, that is as near waterproof as any leather boot can be made. We have sold several hundred pairs of this shoe since the European war started, and have been more than pleased with the results obtained.

The price of this shoe is . . . . . \$8.00

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The work is independent and profitable.

We train you for the work, start you in the business, and help you to make good.

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## "ACADIA" Marine Gas Engines Economical and Reliable

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PLACE YOUR ORDER EARLY

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## ROYAL BALSAM OF CANADIAN WHITE PINE

is an excellent adult cough remedy and our Children's Cough Syrup is equally as good for the kiddies.

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