


Historical Society
of Pennsylvania

Bank of North
America records
Book 1783 (V2)
1674-1859

Collection 1345

J. Mering
minutes

Minute book

1849 January 1 -
1863 December
31

vol. 18



Drapier, Tippin, Longene & Co. Phila.



Minute
Book

M.B.

Bank of

Thursday Feb. 7th 1861—

At a meeting of Directors Present
Messrs Smith. West. Brown. H. and C. Lewis
Whitall. Pease. Morris. Hallowell
The minutes of the last meeting were read.
On motion It was Resolved— That the President
be directed to cooperate with the Presidents of
the other Banks of this city, to procure such
legislation as they may think necessary in
relation to any Banks of the commonwealth that
are in a state of suspension, and also any
alteration in the laws of the State as to Banks
they may deem advisable—
On motion adjourned—

Monday Feb 11th 1861—

At a meeting of Directors Present
Messrs. Smith. West. A. J. Lewis. H. and C. S. Lewis
H. Lewis. Pease. Morris. Brown
Whitall.

The minutes of the last meeting were read—

Thursday Feb 14th 1861—

At a meeting of Directors. Present—
Messrs. Smith. West. A. J. Lewis. H. and C. S. Lewis
Whitall. H. Lewis. C. S. Lewis. Pease.
Morris. Hallowell—

The minutes of the last meeting were read

Monday Feb 19th 1861—

At a meeting of Directors. Present—
Messrs. Smith. West. H. and C. S. Lewis.
Pease. Morris. Hallowell. Scull & Dickson
The minutes of the last meeting were read—
A printed circular signed Geo. W. Lawrence
Chairman of Senate Committee on Banks— was read
containing the following interrogatories—

Monday February 18th. 1861 contained—
addressed to Mr. Cockley Cashier and dated
Kearnsburg Feb 13rd 1861—

First. What action did the board of Directors
of your Bank, or its officers, take in reference
to the suspension of Specie payments?

Second. Upon what day did your Bank
suspend the payment of Specie?

Third. After the day of the alleged suspension,
did your institution decrease or extend its line of
Discounts, and to what extent was the decrease
or increase carried?

On motion adjourned—

Thursday Feb. 21st 1861—

At a meeting of Directors. Present—
Messrs. Smith. Hallowell. Lewis. H. and C. S. Lewis
H. Lewis. Pease. Morris. Brown

The minutes of the last meeting were read—
The President reported that the Cashier had
replied to letter from Geo. W. Lawrence— chairman of
Senate Committee on Banks as follows—

Honorable Geo. W. Lawrence
Chairman Senate Committee on Banks
Bank of North America—
Philadelphia Feb 19th 1861—

Dear Sir— In reply to your Circular of the 15th m^r.
received yesterday— I would state that after
the 1st. of November last, in consequence of
the disturbed state of the country, and the steady
drain of coin from the Banks of this city for the
South and South West, a rapid establishment of
Discounts was essential to retain in their
possession a fair amount of coin.

On the 22nd. of November, a meeting of the
Presidents of the Banks of this city was called
for consultation as to the proper course to be
pursued in the exigency a suspension of Specie
payments was suggested as absolutely necessary
over—

to enable the Banks to extend their facilities to the public, and thereby prevent all distress and ruin that would inevitably follow a continued curtailment—

This Bank opposed a suspension of Specie payments but desired to act in harmony with the other Banks of the city, and afford all the relief in their power to the community. Therefore a special meeting of the Directors was called on the 22nd of November when it was Resolved—that the President be directed to refuse payment in Coin for the Deposits in this Bank, whenever he may deem it necessary to do so—The President did not deem it necessary to take any action in the matter, but directed me to satisfy all parties who desired Coin, and also not to refuse payment in Coin for notes or Deposits, when formally demanded. This course has been steadily pursued by the Bank, the amount of payments in Coin varying but little, if any, from its like to ordinary business.

In pursuance of the policy of expansion as suggested for the relief of the community, this Bank extended its discounts and loans gradually, and as much as was necessary and prudent; the average amount of the discounts and loans for the week ending

Nov. 26th. being \$ 2,791.000—

Dec. 3: " 2,806.000—

" 10th " 2,857.000—

" 17th " 2,903.000

" 24th " 2,978.000

" 31st " 3,031.000

Jan. 7th " 3,153.000

is having a very but little from this last amount since the check from the State Treasurer for \$ 14,688—being the amount of Taxes due by this Bank for 1860, was paid in Coin since the 1st of January

the foregoing will I presume convey all the information asked for in your interrogatories; if not, please inform me of anything else that you may desire, which shall be promptly furnished you—

Very Respectfully
Signed

Jan. 20. 1861.

Brookville ~~Treasurer~~

The President submitted a statement of error discovered in Personal Ledgers by Geo. W. Coddman Jr. including one of 1000 Dotsy, against the Bank in favour of Mr. P. Martin in Decr. 1856, for which Mr. Martin had given his check for that amount on motion It was resolved that the sum of Two hundred & fifty Dollars be paid to Geo. W. Coddman Jr. in appreciation of and as compensation for his services—

on motion adjourned

Monday July 25th 1861

At a meeting of Directors present—
Messrs. Smith. Bust. A. J. Lewis. H. and Brown
H. Lewis. C. J. Lewis. Scull. Pease. Dickson
Mallowell

The minutes of the last meeting were read
on motion adjourned

Thursday July 28th 1861

At a meeting of Directors present—
Messrs. Smith. Bust. A. J. Lewis. H. and Brown
C. J. Lewis. H. Lewis. Pease Mallowell
The minutes of the last meeting were read
adjourned

Thursday May 22nd 1862—
At a meeting of Directors Present
Moses Smith. Post. Gwin. Andersonhead
Dickson. Pease.
The minutes of the last meeting were read
on motion the President was directed to
exchange 100,000 State 6 m. st. Courts now held
by the Bank whenever he may deem it expedient
to do so after the same amount of U. S. 7^½ m. st.
bearing notes at a cost not of not exceeding
one half of one per cent
agreed

Monday May 26th 1862—
at a meeting of Directors Present
Moses. Smith. Post. Lewis. Head. Brown.
Gwin. Scull. Morris. Dickson. Pease.
the minutes of the last meeting were read
on motion It was Resolved
that the pay of such of the Clerks of the Bank
as may be absent with the leave and approbation
of the President in the service of the State or
of the United States be continued during
such absence
agreed

Thursday May 29th 1862—
At a meeting of Directors Present
Moses. Smith. Post. A. J. Lewis. Pease. Brown.
Andersonhead. Morris. Dickson.
the minutes of the last meeting were read
agreed

Monday June 2nd 1862—
At a meeting of Directors Present
Moses. Smith. Post. A. J. Lewis. Head. Brown
Gwin. Andersonhead. Pease. Gwin. Pease
the minutes of the last meeting were read
agreed

Thursday June 5th 1862—
At a meeting of Directors Present
Moses. Smith. Post. Head. Gwin. Andersonhead
Pease. Pease
the minutes of the last meeting were read
agreed

Monday June 9th 1862—
At a meeting of Directors Present
Moses. Smith. Post. Head. Brown. Gwin
Andersonhead Pease. Pease. Scull. Dickson—
the minutes of the last meeting were read
on motion It was Resolved
that the mortgage held by this Bank against
Thos. M. Smith be placed in the hands of
the Solicitor for collection in case of default
of payment of interest on his mortgage and
taxes on the property—
on motion It was Resolved that the President
employ an Extra Clerk for general duty in
the Bank at a salary of not exceeding
500 Dollars. per annum—
on motion Agreed

Thursday June 12th 1862—
At a meeting of Directors Present
Moses. Smith. Post. Head. Gwin. Andersonhead
Pease—
the President reported having employed
Alfred Tannatt Clay on trial as an
assistant Clerk—
agreed

Monday June 16th 1862—
At a meeting of Directors Present
Moses. Smith. Post. Lewis. Head. Gwin
Scull. Pease. Pease
the minutes of the last meeting were read
agreed

Thursday June 11th 1863-

At a meeting of Directors Present
Moses Smith. Past. H. and Brown Whitall
Wm. H. Lewis
the minutes of the last meeting were read
adjourned

Monday June 15th 1863-

At a meeting of Directors. Present
Moses. Smith. Past. A. J. Lewis H. and.
Brown Brown Whitall. Wm. H. Lewis
Jones. C. S. Lewis

the minutes of the last meeting were read
Henry Ball and Henry Ball Jr. were
named and accepted as clerks to the
Bank for Charles Ball as assistant clerk
at 10 $\frac{1}{2}$ A.M. the board adjourned to
12 M. to enable the President to confer
with the State authorities in connection with
the other Banks of the city in regard
to a loan for the defense of the State

~~Offered to
Bank to
State to
which it was given~~
Board of Presidents had Resolved that
1,000,000 Dollars be placed to the Cr. of the
Commonwealth by the Banks of the City
if required as a loan when demanded
to be divided pro rata among the Banks
which was approved of and confirmed -
adjourned

Thursday June 18th 1863-

At a meeting of Directors. Present
Moses. Smith. Past. A. J. Lewis. Brown. Brown
Whitall. Jones. H. Lewis. Wm. H. Lewis
the minutes of the last meeting were read
adjourned -

Monday June 22nd 1863-

At a meeting of Directors. Present
Moses. Smith. Past. A. J. Lewis. H. and
Brown. Brown. Whitall. C. S. Lewis
Wm. H. Lewis
the minutes of the last meeting were read
adjourned

Thursday June 25th 1863-

At a meeting of Directors. Present
Moses. Smith. Past. A. J. Lewis. Brown
Whitall. Jones. H. Lewis. Wm. H. Lewis
the minutes of the last meeting were read
the President reported having applied to the
attorney of Mr. Newell - Mr. Smith to
take 4500 Dollars in cash at any time
within 3 mos. in full for the claims of
the Bank against Thos. M. Smith the
Bank transferring all collateral held to
the party having the amount -
approved of and confirmed by the Board -
adjourned -

Monday June 29th 1863-

At a meeting of Directors. Present
Moses. Smith. Past. A. J. Lewis. H. and
Brown. Brown. Whitall. C. S. Lewis
Whitall. Jones. H. Lewis. Wm. H. Lewis
the minutes of the last meeting were read
Motion It was Resolved that the services
of such officers of the Bank as volunteers
for the defense of State during ~~the~~ ^{the} absence
The President reported having arranged
to remove the book keeper ^{agent} of the Bank
by Adams' Express to the Bank of New York
at New York, approved of and confirmed
adjourned - a donation of 100 Dollars each
was voted to each of the Valley & Hanks and 1 mos.
pay to the Post and Watchmen of the Bank

Monday July 6th 1863 -
on motion it was resolved that the interest
in said deposit with the United States
since Jan'y 1st, be appropriated towards the
defence of the City from invasion -
on motion adjourned -

Thursday July 9th 1863 -
At a meeting of Directors. Present
Myers. Smith. Past. A. J. Lewis. Brown
Brown. Anderson. C. S. Lewis. Rehn -
the minutes of the last meeting were read
adjourned -

Monday July 13th 1863 -
At a meeting of Directors. Present
Myers. Smith. Past. A. J. Lewis. Brown
Anderson. C. S. Lewis. Whitall. Jones
the minutes of the last meeting were read
adjourned -

Thursday July 16th 1863 -
At a meeting of Directors. Present
Myers. Smith. Past. Brown. Brown
C. S. Lewis -
the minutes of the last meeting were read
adjourned -

Monday July 20th 1863 -
At a meeting of Directors. Present
Myers. Smith. Past. A. J. Lewis. Brown
C. S. Lewis. Jones -
the minutes of the last meeting were read
adjourned -

Thursday July 23rd 1863 -
At a meeting of Directors. Present
Myers. Smith. Past. A. J. Lewis. Brown
Anderson. C. S. Lewis. Rehn -
the minutes of the last meeting were read
adjourned -

Monday July 27th 1863 -
At a meeting of Directors. Present
Myers. Smith. Past. A. J. Lewis. Brown
Anderson. C. S. Lewis. Jones
Rehn. Whitall -
the minutes of the last meeting were read
on motion it was resolved that
40,000 Doly. be advanced to the
Governor of the Commonwealth to pay
the troops called for the defence of the
State - the same to be repaid by
the State or General government
there being no law now of either to
authorize the payment of the troops
On Motion the President was
authorized to purchase an amount
not exceeding \$100,000 Doly. of United
States 12 mo. certificates of Indebtedness
in addition to the Am't now held by the
Bank
adjourned

Thursday July 30th 1863 -
At a meeting of Directors. Present
Myers. A. J. Lewis. Brown. Anderson
C. S. Lewis. C. S. Lewis. Rehn
the minutes of the last meeting
were read -
adjourned -

Monday August 3rd 1863 -
At a meeting of Directors. Present
Myers. Smith. Past. A. J. Lewis. Brown
C. S. Lewis. Jones. Rehn -
the minutes of the last meeting were read
adjourned -