

vertising in pamphlets, newspapers and by special agents, setting forth the attractions and resources of our city and Territory and they have made liberal donations in the interests of the general good.

Our hall has been thrown open for meetings for various public purposes. The Chamber took a leading part and co-operated with the citizens of Salt Lake City in the generous relief measures made necessary by the floods and fires east and west. The Board of Directors has worked faithfully and used its influence for the erection of a Union Passenger Railway station in this city and a Federal Government building, and I am informed that the latter, which is to cost \$500,000, is now almost a certainty.

Our banking interests have greatly increased during the year. Two new banks were established with an aggregate capital of \$450,000. The bank deposits in this city now aggregate about \$6,000,000, and the total banking capital and surplus is near \$2,000,000. A clearing house would be a great convenience to our banks and the expense of maintaining it being divided between them, the cost to each bank would be trifling. Weekly reports of our clearing house would be sought after and be the means of advancing Salt Lake City as a great business center.

A Territorial Bureau of Statistics and Immigration is very much needed. Without it the various boards of trade labor under great disadvantages in obtaining detailed and classified information as to the various departments of our city and Territory, and it is to be hoped that our Legislature, about to convene in this city, will not finally adjourn without passing a law establishing such a bureau.

The financial affairs of the Chamber are in a satisfactory condition, as you will perceive from the reports of the secretary and treasurer.

In conclusion, permit me to state that the Salt Lake Chamber of Commerce is composed of a majority of the most conservative as well as the most progressive business men in our city. While they are striving to build up their individual interests they are universally governed by a strong fraternal spirit in working for the general good and in using their influence to attract new capital and encourage fresh enterprises in the development of our boundless resources. Since the Chamber was organized it has taken the lead in many important matters affecting the welfare and progress of the city, and such a body is deserving of the support and encouragement of every enterprising citizen.

I thank you, gentlemen, for the trust reposed in me as your executive during the past year, and in retiring from my official position I shall as a member continue to labor for the worthy objects of the organization and the best interests of our city.

H. W. LAWRENCE, President.

Secretary Hollister read the treasurer's report and a financial report of his own as follows:

Treasurer's Report.

SALT LAKE CITY, JAN. 9, 1899.
To cash received from Jan. 29, 1899, to date.....\$7119.57
By cash disbursed from Jan. 29, 1899, to date..... 5723.65

Balance on hand.....\$1395.92

I hereby certify that the above statement to this date is correct, to the best of my knowledge. Respectfully,
M. H. WALKER.

SECRETARY'S REPORT OF RECEIPTS AND EXPENDITURES FOR THE YEAR 1899.

Recapitulation.

Receipts:
From annual dues and subscriptions 1899.....\$6010.00
Assessments for 1898..... 1750.00
Transfer fees..... 20.00
Sundry sources..... 12.00
Initiation fees..... 200.00
Rent, basement Chamber building..... 12.00
Secretary Forhan, balance due..... 161.25
Bal. on hand beginning of year..... 3.82

\$7119.57
Expenditures:
Rent of Chamber.....\$ 920.00
Salary of Secretary..... 1750.00
Salary of Janitor..... 355.51
Fuel and Gas..... 44.65
Telegraph and Dist. telegraph..... 77.75
Insurance..... 28.25
Stationery and printing..... 74.75
Postage and box rent..... 71.60
Freight and express..... 40.60
Local advertising..... 161.80
Extra clerical services..... 84.00
Daily papers..... 37.00
Sundry expenses..... 76.10

\$3708.50
Advertising and promotive objects of the Chamber:
Old advertising claims.....\$ 412.80
Direct " "..... 665.25

Special donations, etc.....\$27.50
Entertainment of visitors..... 314.60

\$2721.15
Total expenditures..... 5723.65

Balance on hand.....\$1395.92

ADVERTISING FUND ACCOUNT

In advertising fund beginning year...\$ 55.22

Minn. Tribune advertising letter.....\$ 10.52
Glidden Pub. Co., old '98 bill..... 87.60
Discounting old '98 bill..... 7.20

\$ 52.22

In a special memorandum Secretary Hollister recommended as to the fifty members who had paid nothing in 1899.

The Secretary's Report.

Secretary Hollister then read his regular annual report as follows:

RAILROADS.

At the last annual meeting of the Chamber of Commerce a committee was appointed to secure the necessary subscriptions and incorporate a railroad company to build a line connecting Salt Lake and Los Angeles. This committee wrought faithfully at their work during the earlier months of the year, but their efforts not meeting the response from our wealthier citizens which they deserved, ceased with the advance of spring.

Nevertheless, railroad movements of importance to this city have been originated and partly consummated during the past year. All the Utah lines, in operation or contemplation, of the D. & R. G. Western, have been consolidated. Denver dropped from the title, and headquarters of the new consolidated Utah company fixed at Salt Lake.

At the same time the line from Ogden to Grand Junction has been broad gauged and splendidly equipped. The D. & R. G. is undergoing the same recreative process. The gap between Grand Junction and Rifle creek is being filled by a union line. It is understood that the D. & R. G. the Colorado Midland, and other eastern roads will thus be given access to this valley and city. Following upon this rebuilding of its main line, the Rio Grande Western will construct branches to various eligible points in Utah, and extensions toward the coast.

All of the intermountain lines of the Union Pacific have been consolidated as the Oregon Short Line & Utah Northern, with headquarters at Salt Lake, and enough money raised in the operation to extend the Utah division to Pioche, Nevada, 145 miles; and to broad-gauge the Idaho division from Ogden to McCammon Junction. It is expected that the western shops of the Union Pacific will be located at Salt Lake. All the lines of the Union Pacific are now merged for operating purposes. All south of Ogden is the Union Pacific Utah division.

The company has examined central Nevada, and intimations were thrown out last spring that one of the stubs pointing in that direction might soon be extended into Nevada via Deep Creek. But all has quieted down in that region, and it is plain that the idea, if ever entertained, has been abandoned or indefinitely postponed.

A railroad into Nevada via Deep Creek is of more importance to Salt Lake than any other, because it will make this city the commercial capital of that great mining State, as it already is of Utah. Many of our citizens, and the Chamber of Commerce especially, have for three years sought to secure the construction of such a road. The effort ought not to be abandoned. If the road was regarded as indispensable in 1897 and in 1898 and in 1899, how much more indispensable it is now need not be pointed out. Since 1897 this town has been roused from the torpor of death. It is alive, now, in every nerve and fiber, and good generalship dictates that we take advantage of the present electrical moment to grasp every means to extend the sway of the city, to broaden the basis of its growth and prosperity. Our present auspicious condition was brought about by faith and courage, and all that is needed to realize its most sanguine promise is the exercise of the same qualities without hesitation or reserve.

Perhaps the speediest way to secure this railroad, now, is to back up the Wyoming, Salt Lake & California, a company organized here early the past year to build across Utah from Evanston, Wyo., to Deep Creek, Nev., passing directly through this city. This enterprise has been slowly struggling to its feet. Men competent to carry it out stand ready to commence and complete it in a year, but ask our citizens to exhibit their confidence in it by taking 255 of the thousand-dollar bonds of the company at par. Such a subscription should be filled in this town in one day, if it be again asked by the company.

The construction of this line into Nevada, whether it be pushed through to the Coast or not, would render tributary to this city a large area of the best mining ground in the United

States. It would probably cause our smelting plant to be doubled in capacity; it would make a market for our coal and for all things we may have to sell. And without much doubt it would result in the Central Pacific changing its line from the north to the south of Great Salt Lake. A considerable mileage would thereby be saved, and a mileage expensive to operate on account of high grades.

Mr. John W. Young's Salt Lake & Fort Douglas road, running from the city to Fort Douglas and the neighboring cañons, his Salt Lake & Eastern, track laid from Sugar House via Parley's Cañon to Park City, and Utah Western, under construction to Monahasset Beach on Great Salt Lake, have materialized during the past year, and just in time to transport the building materials now in such unwanted demand, and in which the country traversed by these roads abounds.

A new line from the East known as the Pacific Short Line began construction from Sioux City west in 1899, and now bids fair to begin construction from this end, and possibly at two or more intermediate points, with the opening of spring. The traffic alliance recently consummated between the Union Pacific and Northwestern may safely be regarded as strengthening the position and standing of this new road, and there need be no doubt (I think) that the Pacific Short Line will be speedily completed.

The Utah, Nevada & California is a child of the past year. What the full plans and purposes of its projectors are is not given out. Its immediate intention is to commence construction at Provo and run south on the best attainable route, passing in the neighborhood of the southern coal and iron, and thence on to Southern California. Its charter begins on the Colorado border near Grand Junction, and the presumption is that it will ultimately build east to that point, and there connect with some eastern system seeking an outlet to the coast, the only final western railway terminus.

Such is the railroad outlook for Salt Lake and Utah, and it justifies the statement of the pamphlet put out by the Chamber of Commerce in the spring, namely, that the railroad mileage of Utah was about to be doubled.

CHAMBER OF COMMERCE BUILDING.

An important object to which the Chamber of Commerce addressed itself at the beginning of the past year was the securing of a Chamber of Commerce building. The matter had occupied the attention of the Chamber before and at one of the early stockholders' meetings, the Board of Directors were required to report within thirty days a plan to provide such building. The Board advertised for a site, several of which were tendered. A lot on Second South, between West Temple and First West, was regarded as the most eligible and was accepted. The site was offered on condition that a building of a stated size and style and to cost \$50,000, should be erected within a reasonable time and be occupied by the Chamber. The Board desired and recommended that each member of the Chamber subscribe his pro rata share toward the building, which would have been \$250. But many supposed themselves unable to do so, and that plan, obviously the best, was reluctantly abandoned. An independent corporation called Salt Lake Board of Trade was formed, the stock of which was subscribed without restriction, on the following terms, to wit:

The Board of Trade to erect the building and to be entitled to interest on the money at the rate of 7 per cent per annum, inclusive of net receipts from rentals. The Chamber of Commerce to have the use of the second floor entire, free of rent for five years from date of completion of building, and the option for the same period to purchase of the Board of Trade the entire premises at the cost of the building, with interest as before stated.

This was the best that could be done, and it was well done. The lot is worth twice as much as when it was donated to the Chamber, and before the five years are past it will easily be worth \$50,000. In view of the magical advance of the past year, there is no doubt that the net rentals of the building will pay the 7 per cent interest, and the Chamber of Commerce of 1895 will simply have to pay \$50,000 for premises worth \$100,000, with 500 members, such as the Chamber will undoubtedly have at that time, this will be a tax of \$100 each. After that, the rentals of the building will go far toward paying the expense of the chamber.

I consider this option worth \$50,000 to the Chamber of Commerce, and free quarters for five years as worth \$50,000 more. With a live membership of 200, this is \$250 to each certificate. The stockholders' meeting to which the directors were instructed to report a plan, met and adopted the site, adjourned to next evening, when there was no quorum. The directors proceeded with their plan, and have made the certificates of membership, valueless at the beginning of their term, worth \$275 each.