

Philadelphia, November 28th, 1887

The Executive Committee reports that it has carefully considered a report from the President to the Committee, dated November 16th, 1887, relative to the improvements and extensions and the equipment required for the year 1888, and the estimated cost of the same. Your Committee submits the report herewith for your information and recommends the adoption of the following resolutions:

RESOLVED that, the President be and he is hereby authorized to take such action as he may think necessary to re-division the lines as recommended in his report, and that he is hereby authorized to make such changes in the organization of the Company as may be necessary to carry such re-divisioning of the line into effect.

RESOLVED that in the opinion of this Board, the expenditures recommended by the President for increased facilities incident to the re-divisioning of the line and for improvements and extensions to the Company's property during the year 1888, the estimated cost aggregating \$671,154.70 are judicious and necessary in view of a probable continued increase of business upon the road, and that the President be and is hereby authorized to make the said expenditures if in the opinion of the Finance Committee, the financial condition of the Company will warrant.

RESOLVED that the President with the concurrence of the Finance Committee, be and he is hereby authorized to make such arrangements as will enable the Roanoke Machine Works to keep currently on hand the material and supplies necessary for the construction of 100 box cars, 100 coal and coke cars, and two engines and to further arrange with the Roanoke Machine Works for the construction for the Company of 2 engines per month and 5 freight

cars per day of the class needed at the time by the Company, the number of cars to be increased or decreased, or work to be entirely suspended, as the business of the Company may justify.

RESOLVED that this Company hereby approves the action of the Iron Belt Land, Mining and Development Company in acquiring certain tracts of land at Crewe and Bluefield, and said Company is hereby requested to effect the improvements upon its property at said points necessitated by the re-divisioning of the line of the Norfolk and Western Railroad Company, the estimated cost of said improvements with the real estate, being \$114,559.

(s) E. W. Clark

(s) Charles Hacker

(s) F. J. Kimball