

CHESTER TIMES – April 12, 1919 – OFFICIALS IN NEW HOME – Transfer of Departments from Old Quarters Into the New Hall Accomplished in Quick Time

The handsome new City Hall is now occupied by all the city officials and their assistants. With the exception of some additional furniture and the hanging of some pictures in the different offices, the building is ready for public inspection, which will be held Easter week. This announcement was made today by Superintendent of Public Property John S. Miller, under whose supervision the building was constructed.

The committee makes the statement that the future looks bright for a continuance of the shipping business between this city and Philadelphia, if the proper persons to manage the affairs are placed in charge of the business.

The war proved a great drawback to the company and caused much of the loss which is now carried as a debt that forced on investigation to ascertain whether it would be well for the company to continue. From the report of the committee it is manifest that there would be but little left in a final settlement for the stockholders if the business is not continued.

Many of the people who hold stock have a local pride in the shipping company that prompts them to ask that all stockholders be present on Monday and vote their views as to whether the business shall go on. A business institution as old as the Chester Shipping Company, the committee believes, should not be allowed to be sold out and taken over by outside interests if it is possible to continue it for the benefit of the many stockholders. Much of the stock is held by estates, widows and others who depend largely from the income of the stock as their means of a livelihood. Many would suffer if the company goes out of business under present prospects.

UNUSUAL DRAWBACKS – The company has been a victim of unusual circumstances during the war. The sinking of the steamer Chester in a collision on the river entailed a great loss. The steamer Tincum was commandeered by the Government for war purpose, and the disposal of the steamer Riverside all entered into bringing about a financial loss. The raising of the steamer Chester and repairing it was a costly venture. The loss of doing business expeditiously during the war was also a big factor in lessening the earning power of the company.

The Chester Shipping Company was unusually prosperous for many years. The downward trend began in September, 1917. In that month the company handled 10,000,000 pounds of freight. The business today has dwindled to two and one-half million pounds per month. All river stops at the different plants was abandoned by the present management. The barge proposition was the only possible solution of the question when the company was without any steamers, and this proved a big loss. The committee urges that the steamers be placed back to service and put on regular schedule and the former conditions under which the stock paid a dividend be put in force.

The committee says that the greatest freight traffic of recent years is in sight, and under all the circumstances recommends a new organization with new officers, and urges those stockholders who will be unable to be present at the meeting on Monday afternoon to see that they are represented by proxy.