

# A Guide to the Elizabeth Iron Company Minute Book, 1874-1876

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## History

**Processed by:** Bari Helms

## Title Statement

A Guide to the Elizabeth Iron Company Minute Book, 1874-1876

**Subtitle:** Elizabeth Iron Company Minute Book, 1874-1876

**Collection:** 1178312

**Author:** Bari Helms

## Publication Statement

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## Profile Description

**Creation:** Machine-readable finding aid derived from being created directly into EAD, created by Bari Helms, 10 June 2008

**Language Usage:** Description is in English

## Revision Description

**2013-11-21** Converted to schema conforming EAD by dtd2schema.vh.xsl.

## Descriptive Summary

### Barcode number

1178312

### Language

English

### Collector

Augusta County (Va.) Circuit Court

### Physical Characteristics

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### Location

State Records Center - Archives Annex, Library of Virginia

## Repository

The Library of Virginia

# Administrative Information

## Access Restrictions

There are no restrictions.

## Use Restrictions

There are no restrictions.

## Acquisition Information

This item came to the Library of Virginia in transfers of court papers from Augusta County under the accession number 43658.

## Preferred Citation

Elizabeth Iron Company Minute Book, 1874-1876. Local government records collection, Augusta County Court Records. The Library of Virginia, Richmond, Va. 23219.

# Adjunct Descriptive Data

## Related Material

For additional information see the Augusta County Chancery Causes, Creditors of Elizabeth Iron Company versus Elizabeth Iron Company and others (index number 1910-015), Creditors of Elizabeth Iron Company versus Elizabeth Iron Company (1903-118), Daniel F. Mohler versus Elizabeth Iron Company and others (1881-084), J. Fred Effinger versus William T. Crawford and others (1883-130), and John Geary and others versus Henry Forrer and others (1885-036). These cases can be found in the Local Records Collection at the Library of Virginia.

## Historical Information

The Elizabeth Iron Company was chartered by the Virginia General Assembly on 27 May 1874. The company's principle office was located on property that was once part of the Elizabeth Furnace in Augusta County. Elizabeth Furnace was built in 1836 at the entrance to Fort Valley and was originally called Fort Furnace. In 1862, the furnace was leased by Tredegar Iron Works in order to supply pig iron for the Confederate war effort. After 1869 the Chesapeake and Ohio Railroad ran along the furnace property. In 1874, the Elizabeth Iron Company took control over a portion of the property from Henry Forrer and the heirs of Daniel Forrer. Early officers of the company included Michael G. Harman, president; A. B. Quick, treasurer; J. Fred Effinger, secretary; and Hugh W. Sheffey, chairman of the board. The company was plagued with financial troubles throughout its short history and was forced to sell off its property in 1876.

## Scope and Content

Elizabeth Iron Company Minute Book, 1874-1876, records the meetings of the company's board of directors and the meetings of its stockholders. The first meeting, held in May of 1874, discussed the need to "adopt regulations, rules, and by-laws for the government" of the company and to decide the "conduct of its business." Early meetings also discuss the purchase of the Elizabeth Furnace property and the need to raise funds to facilitate the improvement of the property and to acquire additional equipment so that the company can reach its goal of producing forty to sixty tons of pig iron per day. Later meetings include a written copy of the adopted by-laws, a listing of duties for officers, and the rules and requirements for stockholders.

Presentations of the statement of operations are included in the minutes of several meetings. These statements detail the costs of permanent improvements such as the cost of new boilers and furnace repairs; the amounts of personal property, supplies, and pig iron on hand; the number of mules and horses employed; and an account of "liabilities of all sorts." A balance of profits is provided at the end of each report. The operations reports give the amount of funds necessary to manage the company successfully, and one such report recommends that the board of directors put a first mortgage on the portion of the property to which they own clear title. Comments in the meeting also concern the then current low price of pig iron throughout the country that had caused many furnaces to cease production, but the board believed that the Elizabeth Iron Company could produce pig iron cheaper than any other furnace in Virginia. Later meetings document the mortgage that the company received from the Citizens National Bank of Baltimore.

Many meetings provide information about various court suits brought against the company for its debt and

liens on the Furnace property. In meetings held in 1876, the board of directors begin to discuss how to pay off the company's numerous creditors. In 1876, the company sold all of its personal property to P. H. Trout. The last meetings recorded in 1876 detail several proposals for agreements that would sell off all of the company's holdings including the Elizabeth Furnace property.

## **Index Terms**

### **Corporate Names:**

Elizabeth Iron Company.

### **Subjects:**

Iron-works--Virginia.

Iron foundries--Virginia.

### **Geographical Names:**

Augusta County (Va.)--History--19th century.

### **Genre and Form Terms:**

Business records--Virginia--Augusta County.

Local government records--Virginia--Augusta County.

Minute books--Virginia--Augusta County.

Minutes--Virginia--Augusta County.

### **Added Entry - Corporate Name:**

Elizabeth Furnace.